



AUSTASIA

AustAsia Group Ltd.
澳亞集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)
(於新加坡共和國註冊成立的有限公司)

Stock Code 股份代號 : 2425



Environmental, Social and
Governance Report

環境、社會及管治報告

2022

* For identification purpose only 僅供識別

CONTENTS

目錄

1 INTRODUCTION	2 ABOUT US	3 CORPORATE GOVERNANCE	4 PRODUCT SAFETY AND BIOSECURITY
導語..... 4	關於我們..... 10	企業管治..... 25	產品與生物安全..... 56
1.1 CEO'S STATEMENT	2.1 OUR BUSINESS	3.1 BOARD AND BOARD COMMITTEES	4.1 NEVER COMPROMISE TO
CEO致辭..... 4	我們的業務..... 12	董事會及董事委員會..... 25	PRODUCT QUALITY
1.2 ABOUT THIS REPORT	2.2 OUR CULTURE	3.2 RISK MANAGEMENT	對產品質量從不妥協.....56
關於本報告..... 6	我們的文化..... 18	風險管理..... 29	4.2 TREATING HERD AS IF THEY
	2.3 MILESTONES	3.3 ETHICS AND INTEGRITY	WERE FAMILY
	里程碑..... 19	道德和誠信..... 30	把牛群當家人照顧.....61
	2.4 SUSTAINABILITY HIGHLIGHTS	3.4 MATERIALITY ASSESSMENT	4.3 SMART MANAGEMENT SYSTEM
	可持續發展亮點..... 20	實質性評估..... 32	智慧管理系統.....71
	2.5 ECONOMIC PERFORMANCE	3.5 CLIMATE RISKS AND OPPORTUNITIES	
	經濟績效..... 22	氣候風險及機遇..... 39	
5 ENVIRONMENTAL IMPACT	6 SOCIAL IMPACT		7 APPENDIX
環境影響..... 74	社會影響..... 90		附錄..... 108
5.1 SUSTAINABLE FARMING	6.1 CARING FOR EMPLOYEES	6.4 INTELLECTUAL PROPERTY	7.1 ESG REPORTING GUIDE
可持續養殖.....74	關愛員工..... 90	知識產權..... 106	ESG報告指引.....108
5.2 KEY ENVIRONMENTAL INDICATORS	6.2 SUPPLY CHAIN MANAGEMENT	6.5 COMMUNITY INVESTMENT	7.2 GRI STANDARDS
關鍵環境指標.....82	供應鏈管理..... 103	社區投資..... 107	GRI標準.....117
	6.3 CUSTOMER FOCUS		
	聚焦客戶..... 106		

1 INTRODUCTION

導語

1.1 CEO'S STATEMENT

CEO致辭

2022 was a special year for the Group as we listed on the Main Board of HKEX on 30 December 2022. This listing marks an important milestone to embark a new phase of growth.

2022年對於集團而言非同尋常，因為我們於2022年12月30日在聯交所主板上市。上市是我們邁入新增長階段的重要里程碑。

Our ranking in terms of raw milk production in China climbed from the 5th in 2021 to the 3rd in 2022. We have been ranked No. 1 in China for 8 consecutive years from 2015 to 2022 in terms of the average milk yield per milkable cow, a key indicator of productivity and efficiency of dairy farms. 2 of our dairy farms in Inner Mongolia outperformed and achieved average milk yield per milkable cow of 14 tons/year.

按原奶產量計，我們在中國的排名由2021年的第5位躍升至2022年的第3位。每頭成母牛的平均產奶量是奶牛牧場產出及效率的關鍵指標，按此指標計，我們自2015年至2022年已連續8年位居中國第一。我們在內蒙古的2座奶牛牧場表現突出，每頭成母牛的平均產奶量達到了14噸／年。

Our commitment to sustainable development is embedded in the Group's vision which is to become one of the top three dairy farm operators in the world in terms of operational efficiency and eco-sustainability. On 5 December 2022, we established the ESG Committee to strengthen our commitment to sustainability. Not only do we have Executive Directors on board to set ESG directions of the Group, we have various department heads to manage, drive and oversee daily ESG work. Despite the challenging economy in 2022 contributed by outbreak of COVID-19, geopolitical conflict and inflationary pressure, we continue to improving our sustainable practices. In 2022, we have made some remarkable achievements in sustainable development, including the completion of carbon inventory exercise and setting of 2022 as the base year, the signing of a 5-year CNY1.05 billion sustainability-linked club loan, the signing of 1 photovoltaic power generation project contract and 4 biogas power generation project contracts, the completion of Standard Quality Food certification for all dairy farms and the establishment of industry benchmark in animal epidemic prevention.

我們已經將可持續發展的承諾融入集團的願景中，即成為全球運營效率及生態可持續性排名前三的奶牛牧場運營商。2022年12月5日，我們成立了ESG委員會，以加強我們對可持續發展的承諾。我們不僅有執行董事為集團的ESG把握方向，還有各部門負責人來管理、推動及監督ESG日常工作。儘管在新冠肺炎疫情爆發、地緣政治衝突和通貨膨脹壓力的影響下導致2022年經濟形勢嚴峻，我們仍然不遺餘力地改進可持續發展工作。在2022年，我們取得了一些不俗的可持續發展成就，包括完成了碳盤查以及將2022年定為基準年，簽署了5年期人民幣10.5億元可持續發展掛鉤俱樂部貸款，簽署了1份光伏發電項目合同及4份沼氣發電項目合同，完成了所有奶牛牧場的食品安全質量認證以及在動物防疫方面樹立了行業標桿。



We actively response to climate change and are committed to improving our action plans by 2024. Meanwhile, we will refine our medium to long-term environmental strategies in 2023 and establish detailed targets for key environmental indicators. In order to present a complete carbon footprint of raw milk, we plan to conduct Life Cycle Assessment in 2023 and progressively calculate greenhouse gases ("GHG") emissions relating to feed procurement and manure returning to fields.

我們積極應對氣候變化，並承諾在2024年之前完善我們的行動方案。同時，我們會在2023年完善中長期環境戰略，並且針對關鍵環境指標制定詳細的目標。為了呈現完整的原奶碳足跡，我們計劃於2023年開展全生命週期評估，逐步計算飼料採購和糞肥還田環節的溫室氣體排放。

With sustainability progressively being embedded into our operations, we strive to maintain high product quality, uphold animal welfare and create a working environment that is safe, diversified and inclusive.

隨著可持續發展逐漸融入我們的運營，我們努力維持高產品質量，維護動物福利，並且打造一個安全、多元與包容的工作環境。

We sincerely thank all stakeholders for their contribution. I would also like to personally thank our employees for their hard work to make the sustainability journey a reality. We look forward to achieving more and better in sustainability.

我們衷心感謝所有利益相關方的貢獻。我還要親自感謝我們的員工為實現可持續發展之路所付出的努力。我們期待在可持續發展方面取得更多和更好的成績。

Edgar Dowse COLLINS

Chief Executive Officer and Chairman of the ESG Committee

行政總裁及ESG委員會主席

1 INTRODUCTION

導語

1 INTRODUCTION

導語

1 INTRODUCTION

導語

1.2 ABOUT THIS REPORT

關於本報告

Report Publication

報告發佈

AustAsia Group Ltd. (“AustAsia”, “We”, the “Company”, or together with our subsidiaries, the “Group”) publishes the Environmental, Social and Governance (“ESG”) Report annually to communicate with stakeholders about our ESG performance. This is our first ESG Report which was published on 25 April 2023 in both English and Chinese. In case of any discrepancy, the English version prevails. An electronic form of this Report can be downloaded from our website (“Financial Statements & ESG” under “Disclosures” of the “Investors” section of www.austasiadairy.com) and the HKExnews website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). We welcome any input and feedback, please email your comments or questions about our ESG to esg@austasiadairy.com.

澳亞集團有限公司（「澳亞」、「我們」、本「公司」或連同我們的子公司，本「集團」）每年發佈一次環境、社會及管治（「ESG」）報告，旨在與利益相關方溝通我們在ESG方面的表現。本報告是我們的第一份ESG報告，於2023年4月25日以英文和中文發佈。如有任何異議，以英文版為準。本報告的電子版可以從我們的網站（www.austasiadairy.com「投資者關係」中「信息披露」項下之「業績報表及ESG」）和香港聯合交易所有限公司披露易網站（www.hkexnews.hk）下載。我們歡迎任何意見和回饋，請將您對於我們在ESG方面的建議或疑問郵件至esg@austasiadairy.com。

External Assurance

外部鑒證

This Report was reviewed and approved internally by the ESG Committee. We intend to seek external assurance in the future and progressively expand the scope of third-party verification on ESG related disclosures.

本報告經由ESG委員會內部審查和批准。我們計劃在未來尋求外部鑒證，並逐步擴大第三方對於ESG相關披露的鑒證範圍。

Reporting Scope

報告範圍

The entities covered, reporting period and date of publication in this report are all consistent with those in our 2022 Annual Report. This Report covers the period from 1 January 2022 to 31 December 2022 (“Reporting Period” or “2022”) and some information may be traced beyond the Reporting Period. All data contained in this Report is derived from our official documents and statistical reports. We have not made any restatement of information in the Reporting Period.

本報告覆蓋的實體、報告期和發佈日期均與我們的2022年度報告保持一致。本報告的報告期為2022年1月1日至2022年12月31日（「報告期」、「2022年」或「2022」），部分信息可能溯及報告期外。報告中所用數據來自我們的正式文件和統計報告。我們在報告期內沒有任何信息重述。

Reporting Standards

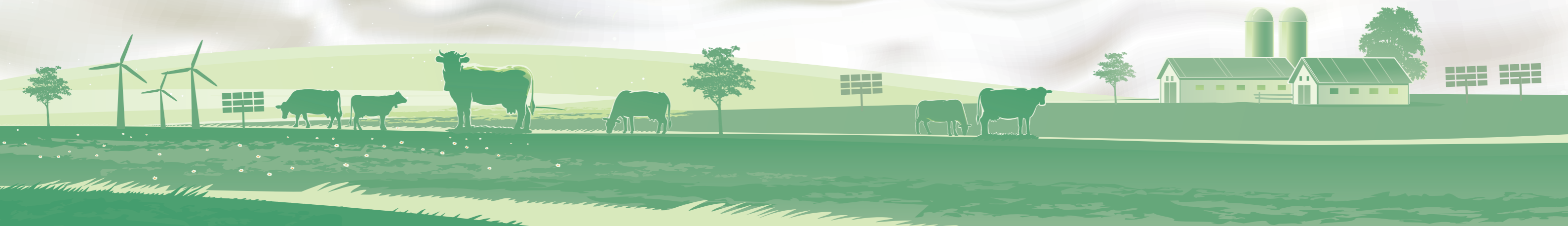
報告標準

This Report was prepared in accordance with Appendix 27 Environmental, Social and Governance Reporting Guide (“ESG Reporting Guide”) of The Stock Exchange of Hong Kong Limited (the “HKEX”) Main Board Listing Rules and the Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”) Core Option. When preparing this Report, we followed 4 reporting principles (i.e. materiality, quantitative, balance and consistency) and “comply or explain” provisions of the ESG Reporting Guide and 8 reporting principles (i.e. accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability) of the GRI Standards.

本報告依據香港聯合交易所有限公司（「聯交所」）《主板上市規則》附錄二十七《環境、社會及管治報告指引》（「ESG報告指引」），以及全球報告倡議組織的《可持續發展報告標準》（「GRI標準」）核心方案編製而成。在編製本報告時，我們遵守了ESG報告指引的4項彙報原則（即重要性、量化、平衡和一致性）和「不遵守就解釋」條文，以及GRI標準的8項報告原則（即準確性、平衡性、清晰性、可比性、完整性、可持續發展背景、時效性和可驗證性）。

2

ABOUT US
關於我們



2 ABOUT US 關於我們

2 ABOUT US 關於我們

AustAsia Group Ltd. is a limited liability company incorporated and domiciled in Singapore and was listed on the Main Board of HKEX on 30 December 2022. The principal activity of the Company is investment holding and its subsidiaries are primarily engaged in the production and sales of raw milk, raising and sales of beef cattle and sales of milk products in the People's Republic of China (the "PRC" and "China") with operational headquarter located in Dongying, Shandong.

澳亞集團有限公司為一家於新加坡註冊成立及存冊的有限責任公司，於2022年12月30日在聯交所主板上市。公司的主營業務為投資控股，其附屬公司主要在中華人民共和國（「中國」）從事原奶生產及銷售、肉牛飼養及銷售和乳製品銷售，運營總部位於山東東營。

According to Frost & Sullivan, we are the first dairy farm operator in China to design, build and operate large-scale and standardised dairy farms with over 10,000 heads of dairy cows. Leveraging the know-how and expertise gained in Indonesia since 1997, we commenced our own dairy farming operations in China in 2009. As at 31 December 2022, we owned and operated 10 large-scale dairy farms and 2 large-scale beef cattle feedlots in China, with a total of 117,950 heads of dairy cows and 29,615 heads of beef cattle.

根據弗若斯特沙利文的資料，我們是中國首家設計、建設及運營大型標準化萬頭牛規模的奶牛牧場運營商。憑藉自1997年以來在印尼所積累的专业技術及知識，我們於2009年開始在中國運營自己的奶牛養殖業務。截至2022年12月31日，我們在中國擁有並經營10座大型奶牛牧場和2座大型肉牛飼養場，奶牛存欄量為117,950頭，肉牛存欄量為29,615頭。



Notes: Information in this map has been updated till 25 April 2023 and all entities shown were fully owned by AustAsia Group Ltd.
備註：圖中信息已更新至2023年4月25日，所示實體均由澳亞集團有限公司全資擁有。

2 ABOUT US 關於我們

2 ABOUT US 關於我們

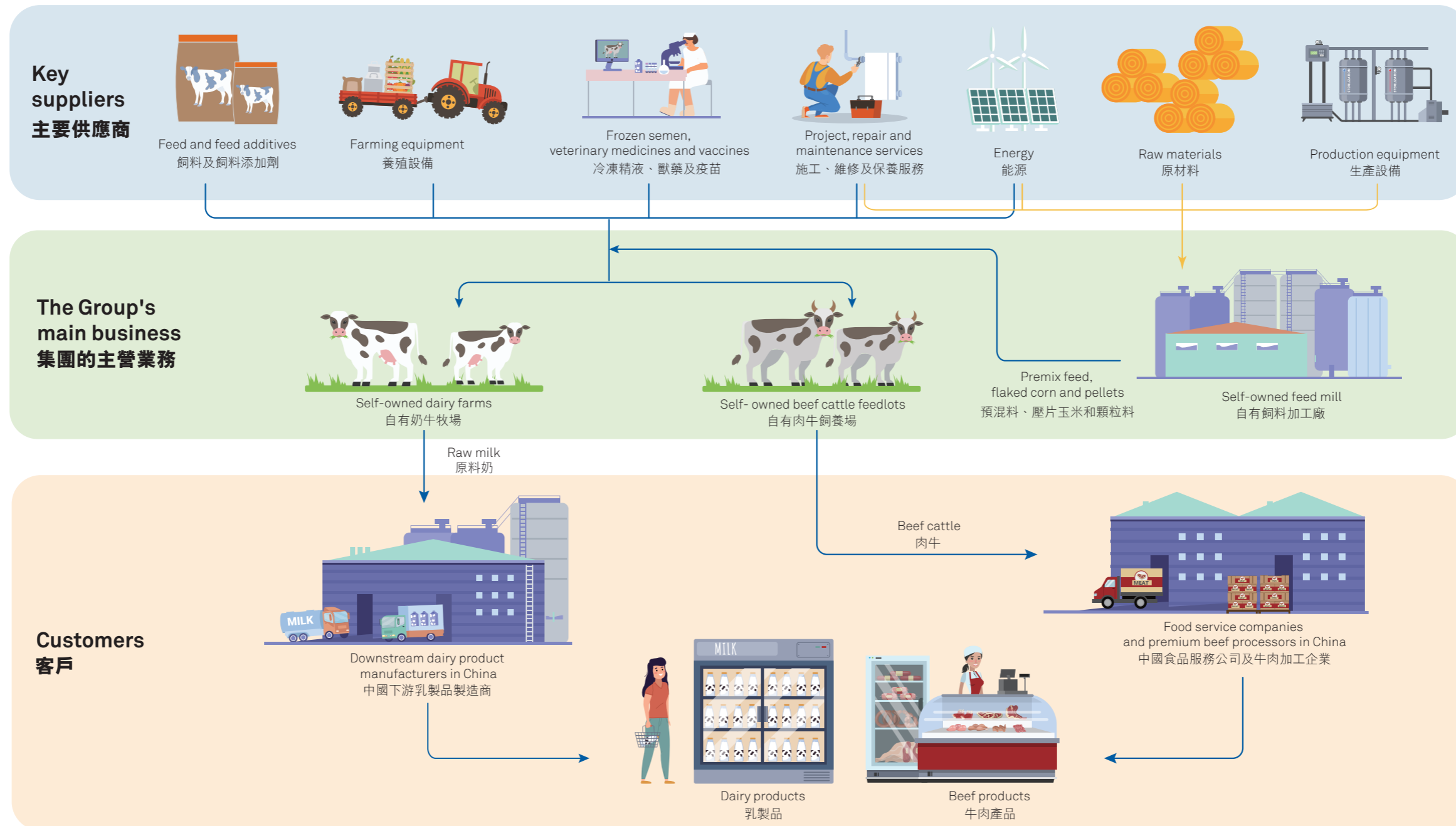
2.1 OUR BUSINESS 我們的業務

We have two main business segments, namely raw milk business and beef cattle business. We also engage in an ancillary business, namely the sales of milk products under our own brand “澳亞牧場 AustAsia”.

我們的兩大主營業務為原奶業務和肉牛業務。我們亦從事其它業務，即銷售我們自有品牌「澳亞牧場」乳製品。

Our first feed mill has commenced its commercial operation in March 2023 and will start to supply premix feed, flaked corn and pellets to our self-owned dairy farms and beef cattle feedlots first.

我們的第一座飼料加工廠已經於2023年3月開始商業化運營，將率先為我們的自有奶牛牧場和肉牛飼養場提供預混料、壓片玉米和顆粒料。



2 ABOUT US 關於我們

2 ABOUT US 關於我們

By Segment 按業務分	Revenue (All Was Generated in China) 收入 (均在中國產生)			
	2022		2021	
	USD'000 千美元	%	USD'000 千美元	%
Raw milk business 原奶業務	490,501	87.16%	438,038	83.93%
Beef cattle business 肉牛業務	55,708	9.90%	50,500	9.68%
Ancillary business 其它業務	16,577	2.94%	33,383	6.39%
Total 合計	562,786	100.00%	521,921	100.00%

Raw Milk Business 原奶業務

We breed and raise dairy cows on our large-scale dairy farms and sell raw milk to downstream dairy product manufacturers in China for further processing into premium dairy products. We have developed a well-diversified customer base over the years. We had more than 20 customers in 2022, including leading national and regional dairy product manufacturers and emerging dairy brands.

我們於自有大規模牧場繁育及飼養奶牛，並將原奶出售給中國下游乳製品製造商，供其進一步加工成優質乳製品。我們多年以來一直發展多元化的客戶群。2022年，我們擁有超過20家客戶，包括全國及地區領先的乳製品製造商及新興乳製品品牌。

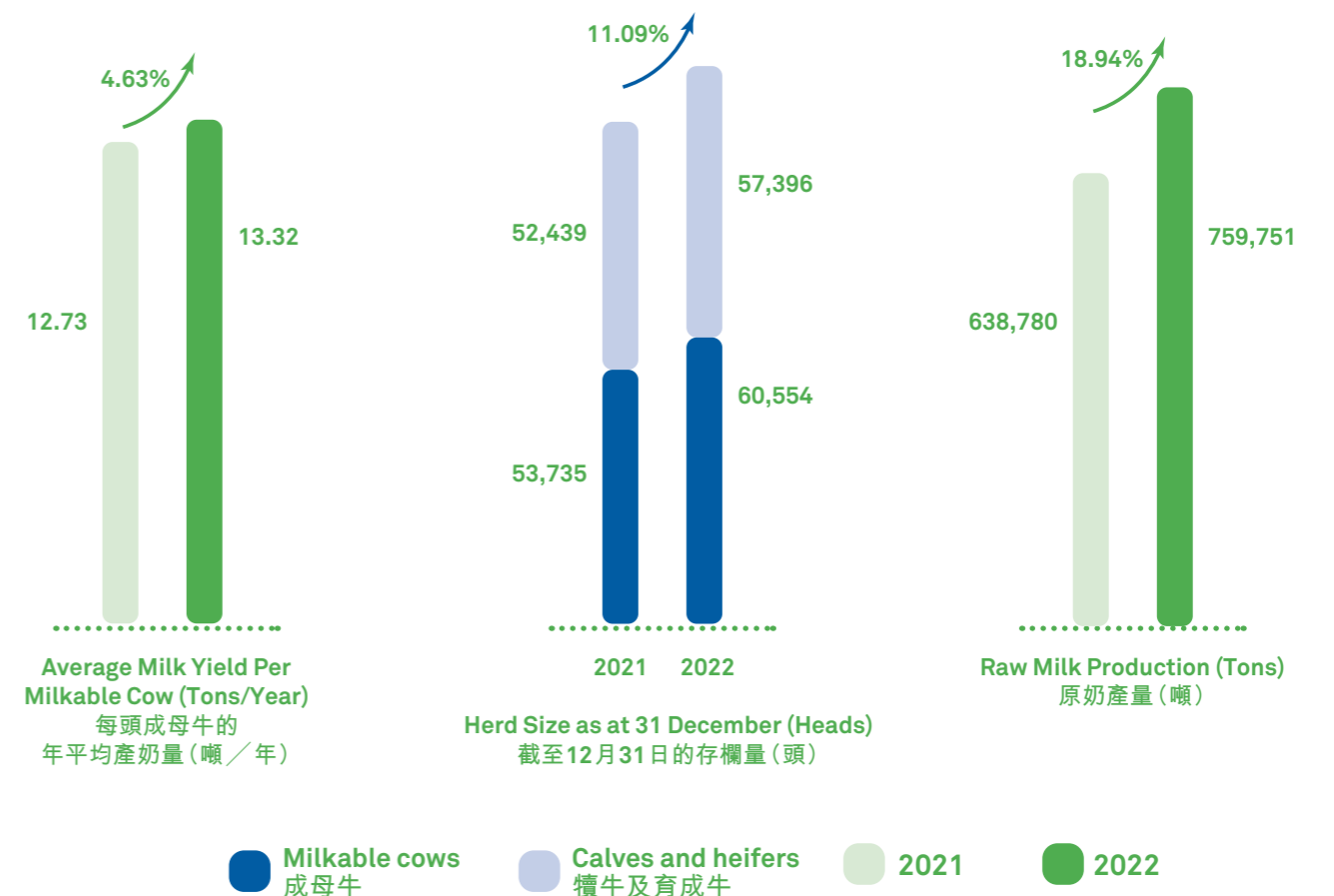


Average Milk Yield Per Milkable Cow
每頭成母牛的平均產奶量
No. 1 in China for 8 consecutive years
連續8年位居中國**第一**



According to Frost & Sullivan, (i) our ranking in terms of raw milk production in China climbed from the 5th in 2021 to the 3rd in 2022; (ii) in terms of the average milk yield per milkable cow, a key indicator of productivity and efficiency of dairy farms, we have been ranked No. 1 in China for 8 consecutive years from 2015 to 2022. In 2022, 2 of our dairy farms in Inner Mongolia outperformed and achieved average milk yield per milkable cow of 14 tons/year.

根據弗若斯特沙利文的資料，(i)按原奶產量計，我們在中國的排名由2021年的第5位躍升至2022年的第3位；(ii)每頭成母牛的平均產奶量是奶牛牧場產出及效率的關鍵指標，按此指標計，我們自2015年至2022年已連續8年位居中國第一。2022年，我們在內蒙古的2座奶牛牧場表現突出，每頭成母牛的平均產奶量達到了14噸/年。



2 ABOUT US 關於我們

Beef Cattle Business

肉牛業務

We started our beef cattle farming operations in 2018, pursuing the rapidly increasing demand for beef products in China. We raise beef cattle on our large-scale beef cattle feedlots and sell beef cattle to food service companies and premium beef processors for further processing into beef products in China. Our beef cattle business operates synergistically with our raw milk business. By using bull calves from our dairy farms for beef cattle stock, we are able to utilise the resources of raw milk business to develop beef cattle business.

我們於2018年開展肉牛養殖業務，以滿足中國對牛肉產品日益飛速增長的需求。我們於自有大規模肉牛飼養場飼養肉牛，並將肉牛出售給中國的食品服務公司和優質牛肉加工企業，供其進一步加工成牛肉產品。我們的肉牛業務與原奶業務協同運作。通過使用我們奶牛牧場的公犏牛作為肉牛種群的來源，我們能夠利用原奶業務的資源來發展肉牛業務。

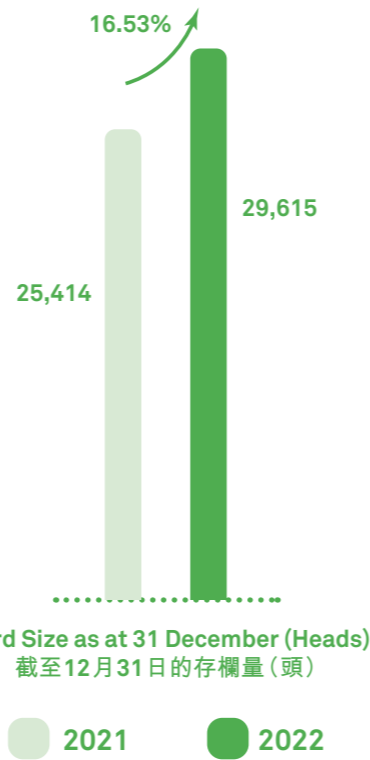


Ancillary Business

其它業務

In addition to the two main business segments, we also sell our milk products under our own brand “澳亞牧場 AustAsia” to large-scale cafes, milk tea stores, bakeries and refreshment chains in China.

除了兩大主營業務外，我們亦將自有品牌「澳亞牧場」乳製品銷售至中國的大型咖啡廳、奶茶店、麵包店及點心連鎖店。



Herd Size as at 31 December (Heads)
截至12月31日的存欄量(頭)

● 2021 ● 2022

New Developments

新進展

We intend to continue increasing the production capacity of raw milk business and our new dairy farm in Dezhou, Shandong, which holds a capacity of 17,000 dairy cows, has commenced its commercial operation in January 2023.

我們計劃持續提高原奶業務的產能，我們位於山東德州的新奶牛牧場，存欄達到17,000頭，已經於2023年1月開始商業化運營。



Our first feed mill is located in Dongying, Shandong and has commenced its commercial operation in March 2023. The feed mill is equipped with advanced facilities, through the application of automatic and intelligent production processes from the receipt of raw materials to the distribution of finished products, it is expected to save about 20% on labour and reduce production costs by around 30%. This feed mill will give priority to our self-owned dairy farms and beef cattle feedlots for the supply of premix feed, flaked corn and pellets, which can not only improve our quality control over feed, but also reduce feed costs.

我們的第一座飼料加工廠坐落於山東東營，已經於2023年3月開始商業化運營。該飼料加工廠採用先進的生產設備，從原料接收到成品發放可全程自動化、智慧化操作，預計可節約人工20%左右，降低生產成本30%左右。飼料加工廠將優先為我們的自有奶牛牧場和肉牛飼養場提供預混料、壓片玉米和顆粒料，不僅能提高我們對於飼料質量的控制，還可以降低飼料成本。



2 ABOUT US 關於我們

2.2 OUR CULTURE 我們的文化

Vision 願景

To become one of the top three dairy farm operators in the world in terms of operational efficiency and eco-sustainability

成為全球運營效率及生態可持續性排名前三的奶牛牧場運營商

Mission 使命

Providing quality and safe animal protein
提供優質且安全的動物蛋白

Values 價值觀

Simplicity, Self-discipline, Enthusiasm, Positive-attitude, Health & Safety
簡單、自律、積極進取、良好的心態、健康與安全



2 ABOUT US 關於我們

2.3 MILESTONES 里程碑

Commenced our dairy farming journey in Malang, Indonesia
在印尼瑪琅開啟了我們的奶牛養殖之路



1997

2004



Became the first dairy farm operator in China to design, build and operate large-scale and standardised dairy farms with over 10,000 heads of dairy cows
成為中國首家設計、建設及運營大型標準化萬頭牛規模的奶牛牧場運營商

Commenced dairy farming operations in Shandong
在山東開啟了奶牛養殖業務



2009

2013



Set up sales and distribution company in Shanghai
在上海設立銷售及分銷公司

Commenced dairy farming operations in Inner Mongolia
在內蒙古開啟了奶牛養殖業務



2015

Meiji became our strategic shareholder
明治入股成為我們的戰略股東



2020

2018



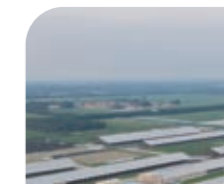
Commenced beef cattle farming operations in Shandong
在山東開啟了肉牛養殖業務

Commenced beef cattle farming operations in Inner Mongolia
在內蒙古開啟了肉牛養殖業務



2021

2021



Acquired 2 dairy farms in Shandong
在山東收購了2座奶牛牧場

Listed on the Main Board of HKEX on 30 December 2022 with stock code 2425
於2022年12月30日在聯交所主板上市，股份代號2425



2022

2021



Chi Forest, New Hope Dairy and Honest Dairy became our shareholders
元氣森林、新希望乳業及樸誠乳業入股成為我們的股東

2 ABOUT US 關於我們

2 ABOUT US 關於我們

2.4 SUSTAINABILITY HIGHLIGHTS 可持續發展亮點

Carbon Inventory 碳盤查

We have conducted a comprehensive carbon inventory exercise in 2022 and have set 2022 as the base year. In the next few years, we will work with third-party ESG service providers to develop detailed GHG emissions reduction targets and measures.

我們在2022年進行了全面的碳盤查，並將2022定為基準年。在未來幾年，我們將與第三方ESG服務機構合作，制定詳細的溫室氣體減排目標及措施。

Sustainability Finance 可持續發展融資

We have signed a 5-year CNY1.05 billion sustainability-linked club loan (“SLL”) in 2022 to finance the construction of two new dairy farms in Dezhou, Shandong. This SLL is our first sustainability finance which demonstrates our commitment to sustainable development. The loan interest rate is linked to 3 key sustainability performance indicators (“Sustainable KPIs”) namely the use of green energy, reduction of GHG emission through upgrading technology and improvement on animal welfare. The higher the completion of Sustainable KPIs, the more favourable loan interest rate will be.

我們於2022年簽署了一份5年期人民幣10.5億元可持續發展掛鉤俱樂部貸款（「貸款」）協議，為兩座位於山東德州的新奶牛牧場的建設提供資金。該筆貸款是我們的第一筆可持續發展融資，彰顯我們在可持續發展方面的承諾。貸款利率與3項可持續發展績效目標（「可持續KPIs」）掛鉤，即綠色能源的使用、通過技術升級減少溫室氣體排放及改善動物福利。可持續KPIs完成度越高，貸款利率將更優惠。

Use of Renewable Energy 可再生能源的使用

We have forward-looking plan in mind for the use of renewable energy in our farms, 1 photovoltaic power generation project contract and 4 biogas power generation project contracts were signed in 2022, which was our first movement to optimise the energy structure. The photovoltaic and biogas power generation projects can not only enable our farms to use green electricity to reduce GHG emission, but also benefit the society by integrating the green power into the State Grid.

我們在牧場使用可再生能源方面有前瞻性計劃，於2022年簽署了1份光伏發電項目合同及4份沼氣發電項目合同，邁出我們優化能源結構的第一步，光伏及沼氣發電項目不僅能讓我們的牧場使用上綠電，從而降低溫室氣體排放，還能將綠電併入國家電網造福社會。

Product Quality Certification 產品質量認證

As a raw milk producer and supplier, we place significant emphasis on product quality. In 2022, we launched Standard Quality Food (“SQF”) certification program (SQF Food Safety Code – Primary Animal Production Edition 9 – Raw Milk). As at 10 February 2023, 100% of our dairy farms (i.e. 10) have been SQF certified.

作為原奶生產商及供應商，我們高度重視產品質量。我們於2022年發起了食品安全質量（「SQF」）認證計劃（SQF食品安全規範－初級動物生產第9版－生牛乳）。截至2023年2月10日，我們奶牛牧場（10座）SQF認證率達到100%。



Animal Epidemic Prevention 動物防疫

Dongying Shenzhou AustAsia Dairy Farm (“DSAA”), one of our dairy farms in Shandong, is the first and only dairy farm in China that has been recognised by the Ministry of Agriculture and Rural Affairs of the PRC in January 2022 as having both zero bovine tuberculosis and zero brucellosis, establishing a benchmark for the industry.

東營神州澳亞牧場（「神州澳亞」）是我們在山東的奶牛牧場之一，是中國第一家亦是唯一一家於2022年1月被中國農業農村部認定為奶牛無牛結核病（「結核病」）以及奶牛免疫無布魯氏菌病（「布病」）社區的奶牛牧場，樹立了行業標桿。

We have also received following awards and recognition in the previous years for excellent performance in epidemic prevention.

在過去幾年，我們還因為在防疫方面的出色表現而獲得過以下獎項及表彰。

Awards and Recognition 獎項及表彰	Awarding Authority 頒授部門	Award Year 頒授年份
Shandong Provincial Bovine Tuberculosis Purification Farm of Breeding Livestock and Poultry 山東省省級種畜禽牛結核病淨化創建場	Shandong Animal Husbandry and Veterinary Bureau 山東省畜牧獸醫局	2020
Shandong Bovine Tuberculosis Purification Farm 山東省牛結核病淨化場	Shandong Animal Husbandry and Veterinary Bureau 山東省畜牧獸醫局	2020

2 ABOUT US

關於我們

2.5 ECONOMIC PERFORMANCE

經濟績效

Our revenue increased by 7.84% year on year to USD562.8 million (2021: USD521.9 million) in 2022, which was mainly due to the strong increase in sales volume of raw milk as a result of stronger performance in milk yield and larger herd size. Detailed financial performance of the Group is presented under the section of Independent Auditor's Report in our 2022 Annual Report.

我們2022年的收入同比增長7.84%至562.8百萬美元（2021年：521.9百萬美元），主要由於強勁產奶量表現及牛群規模擴大，從而推動原奶銷量顯著增加。詳細的集團財務表現在我們2022年度報告中的獨立核數師報告章節呈現。

Economic Performance 經濟績效	2022 USD'000 千美元	2021 USD'000 千美元
Revenue 收入	562,786	521,921
Government grants – from China 政府補助 – 來自中國	2,902	2,847
Other net income/(expenses) 其它淨收入/(費用)	(2,272)	9,681
Total Direct Economic Value Generated 合計產生的直接經濟價值	563,416	534,449
Operating costs 運營成本	(456,912)	(355,637)
Employee wages and benefits 員工工資和福利	(58,717)	(57,409)
Payments to providers of capital – interest on loans 支付給資本提供者的款項 – 貸款利息	(22,180)	(14,831)
Payments to government – tax 支付給政府的款項 – 稅	(2,049)	(1,834)
Community investment 社區投資	(164)	(166)
Total Economic Value Distributed 合計分配的經濟價值	(540,022)	(429,877)
Total Economic value retained 合計留存的經濟價值	23,394	104,572

3

CORPORATE GOVERNANCE 企業管治



3 CORPORATE GOVERNANCE 企業管治

3.1 BOARD AND BOARD COMMITTEES 董事會及董事委員會

We strictly comply with the Company Law of the PRC, the Companies Act of Singapore and other relevant laws and regulations. We have adopted the principles and code provisions of the Corporate Governance Code (the “CG Code”) as set out in the Appendix 14 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the HKEX as the basis for setting up a Corporate Governance Manual (“CG Manual”) and guiding the corporate governance practices.

我們嚴格遵守《中華人民共和國公司法》、《新加坡公司法》等相關法律法規。我們採納《聯交所證券上市規則》(「上市規則」)附錄十四所載《企業管治守則》的原則及守則條文，以此作為制定《企業管治手冊》和指導管治實踐的基礎。

Composition 組成

The board of directors (the “Board”) comprises eight Directors, namely four Executive Directors, one Non-executive Director and three Independent Non-executive Directors. The Board members come from a wide range of professional and educational backgrounds, including management and industry expertise, accounting and finance and corporate finance. It brings a diverse and balance set of skills and experience to the Board, contribution to the effective direction of the Group.

董事會由八位董事組成，即四位執行董事、一位非執行董事及三位獨立非執行董事。董事會成員擁有廣泛的專業及教育背景，包括管理及行業專長、會計及財務以及企業融資。這為董事會帶來了多樣化和平衡的技能和經驗，對集團的有效發展做出了貢獻。

The Board has set a target that there must be at least one female Director on the Board at all times to ensure gender diversity. The Board currently has one female Director, representing 12.50%.

董事會設定必須始終維持至少一名女性董事的目標，以確保性別多元化。董事會目前擁有一名女性董事，佔比12.50%。

Executive Directors 執行董事	Mr. TAN Yong Nang, Executive Chairman 陳榮南先生，執行主席 Mr. Edgar Dowse COLLINS, Chief Executive Officer (“CEO”) Edgar Dowse COLLINS先生，行政總裁(「CEO」) Mr. YANG Ku, Chief Operating Officer (“COO”) 楊庫先生，首席運營官(「COO」) Ms. GAO Lina 高麗娜女士
Non-executive Director 非執行董事	Mr. HIRATA Toshiyuki 平田俊行先生
Independent Non-executive Directors (“INEDs” or “INED”) 獨立非執行董事(「獨董」)	Mr. SUN Patrick 辛定華先生 Mr. LI Shengli 李勝利先生 Mr. CHANG Pan, Peter 張泮先生

3 CORPORATE GOVERNANCE 企業管治

Responsibility and Delegation 職責及授權

The Board is responsible for the overall leadership of the Group, overseeing the Group’s strategic decisions, monitoring financial and non-financial performance, and reviewing the risk management and internal control system. The INEDs are particularly responsible for bringing independent judgement on the Board. They take the lead when potential conflicts of interests arise and monitor the Group’s performance in achieving agreed corporate goals and objectives and the relevant reporting.

董事會負責本集團的整體領導，監察本集團的戰略決策，監督財務及非財務表現以及審閱風險管理及內部控制體系。獨董特別負責對董事會作出獨立判斷。他們在出現潛在利益衝突時發揮領導作用，並監察集團在實現商定的公司目的和目標以及相關報告方面的表現。

To oversee particular aspects of the Group’s affairs, the Board has established the Audit Committee, the Remuneration Committee, the Nomination Committee and the ESG Committee (collectively, the “Board Committees”). The Board has delegated to the Board Committees responsibilities as set out in their respective terms of reference.

為監察本集團的具體事務，董事會已設立審計委員會、薪酬委員會、提名委員會以及ESG委員會(統稱為「董事委員會」)。董事會根據各職權範圍中的規定，將職責分別委託給董事委員會。

Appointment and Remuneration 任命及薪酬

The Nomination Committee is responsible for reviewing the Board composition, formulating the relevant procedures for nomination and appointment of Directors, monitoring the appointment of Directors and succession planning for Directors and assessing the independence of INEDs. Directors’ service contracts have a term of up to three years and the appointments of Directors are subject to the provisions of retirement and rotation of Directors under the Constitution of the Company.

提名委員會負責審查董事會組成、制定董事提名和任命的相關程式、監督董事的任命和繼任規劃、並評估獨董的獨立性。董事的服務合同期限最長為三年，其任命須遵守公司《組織章程》中關於董事退休和輪換的規定。

The Remuneration Committee is responsible for making recommendations to the Board on the Company’s policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy, reviewing and approving the management’s remuneration proposals, and determining or making recommendations to the Board on the remuneration packages of individual Executive Directors and senior management.

薪酬委員會負責就公司董事和高級管理人員的所有薪酬政策和架構、建立正式和透明的薪酬政策制定流程，向董事會提出建議，審查和批准管理層的薪酬建議，以及就個別執行董事和高級管理人員的薪酬待遇做出決定或向董事會提出建議。

3 CORPORATE GOVERNANCE 企業管治

Meetings

會議

From the listing date (i.e. 30 December 2022) of the Company to the end of the Reporting Period (i.e. 31 December 2022), we did not hold any Board meeting, Board Committee meeting and Shareholders' meeting.

從公司上市日(即2022年12月30日)起至報告期末(即2022年12月31日),我們未召開任何董事會會議、董事委員會會議及股東大會。

ESG Committee

ESG 委員會

The ESG Committee was established on 5 December 2022 to strengthen our commitment to sustainability. Detailed Terms of Reference of the ESG Committee can be downloaded from our website ("Corporate Governance Policies" under "Corporate Governance" of the "Investors" section of www.austasiadairy.com).

ESG委員會於2022年12月5日成立,旨在加強我們對可持續發展的承諾。詳細的ESG委員會職權範圍可以在我們的網站(www.austasiadairy.com「投資者關係」中「企業管治」項下之「企業管治制度」)下載。



3 CORPORATE GOVERNANCE 企業管治

Chaired by the CEO and comprised by the COO and one INED, the primary duties of the ESG Committee are to formulate and review the strategies, management structure, policies, material topics, targets and key performance indicators ("KPIs") and initiatives relating to ESG, to be updated with the main trends of development in ESG, to review and approve the ESG report and to assist the Board in ESG decision making. The ESG Committee holds meeting no less than twice a year and reports to the Board at least once a year. We believe that the involvement and support from the CEO and COO are crucial for the advancement of sustainability goals and implementation of ESG initiatives. In addition, we have also established an ESG Management Committee comprising various department heads to manage, drive and oversee daily ESG work according to the principles and guidance set out by the ESG Committee.

ESG委員會由CEO擔任主席,並由COO和一位獨董擔任委員,其主要職責是制定和審查與ESG相關的戰略、管理架構、政策、實質性議題、目標和關鍵績效指標(「KPIs」)和計劃,了解ESG的主要發展趨勢,審查和批准ESG報告,並協助董事會進行ESG戰略決策。ESG委員會每年至少召開兩次會議,每年至少向董事會彙報一次。我們相信CEO和COO的參與和支持對推進可持續發展目標和落實ESG方案至關重要。此外,我們還成立了ESG管理委員會,由各部門負責人組成,根據ESG委員會制定的原則及指引,管理、推動及監督日常ESG工作。

The ESG Committee has also established a Sustainability Unit ("Unit"), which is independent from operational departments, to consolidate and verify ESG information and to lead the drafting of the Report. This Unit consults the INED of the ESG Committee and third-party ESG service providers for professional and independent opinions on the contents of the Report. This Unit also performs ESG data analysis to support ESG Committee in setting up targets and KPIs. The ESG Committee intends to seek external assurance in the future to progressively increase the credibility of the ESG Report.

ESG委員會還設有可持續發展單位(「單位」),其獨立於運營部門,負責匯總及核驗ESG信息,並主導報告的起草。此單位會諮詢ESG委員會的獨董和第三方ESG服務機構,就報告的內容徵求專業且獨立的意見。此單位也會進行ESG數據分析,為ESG委員會制定目標和KPIs提供數據支持。ESG委員會計劃在不久的將來尋求外部驗證,以逐步提高ESG報告的可信度。

During the Reporting Period, we conducted ESG specific training for 92 trainees with total 150.5 hours. 在報告期內,我們開展ESG專項培訓92人次,共計150.5小時。

3 CORPORATE GOVERNANCE 企業管治

3.2 RISK MANAGEMENT 風險管理

The Board is responsible for the governance of risk and ensures that Management maintains a sound system of risk management and internal control to safeguard the interests of the Group.

董事會負責風險管治及確保管理層維持完善的風險管理及內部控制體系，以保障本集團的利益。

We have made reference to the Enterprise Risk Management (“ERM”) of the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) and the Three Lines Model (“3LM”) of the Institute of Internal Auditors (“IIA”) and have set up risk management system to ensure that present and future key risks are identified adequately and timely, mitigated, and monitored to support the successful achievement of business strategy and operational objectives. We have systematically identified 7 categories of risks, including business risks, ESG risks, operational risks, people risks, financial risks, compliance risks and technology risks. In future, we will progressively improve the risk management system and integrate it into the regular course of business activities.

我們參考COSO (The Committee of Sponsoring Organizations of the Treadway Commission)的企業風險管理(「ERM」)和內部審計師協會(「IIA」)的三線模型(「3LM」)，並建立風險管理體系，確保充分且及時地識別當前和未來的關鍵風險，降低風險並進行監控，從而支持成功實現業務戰略及運營目標。我們系統性地識別了7大類風險，包括業務風險、ESG風險、運營風險、人員風險、財務風險、合規風險及技術風險。今後，我們將逐步完善風險管理體系，並將其融入至日常的業務活動中。

Under the guidance of the Audit Law of the PRC, the CG Code of HKEX and the framework of International Standards for the Professional Practice of Internal Auditing set by the IIA, we have the Internal Audit (“IA”) function in place to evaluate the adequacy and effectiveness of internal control (“IC”) system, to assure the compliance with laws and regulations and also internal policies and procedures, and to suggest recommendations to improve the overall IC environment. The Head of IA reports functionally to the Chairman of the Audit Committee, performs risk-based audits based on the annual IA plan approved by the Audit Committee, and reports key IC deficiencies identified to the Audit Committee on a quarterly basis.

依據《中華人民共和國審計法》、聯交所的《企業管治守則》以及IIA所制定的《國際內部審計專業實務框架》，我們設有內部審計(「內審」)職能，旨在評估內部控制(「內控」)系統的充足性及有效性，確保遵守法律法規以及內部制度和流程，並就改善整體內控環境提出建議。內審負責人在職能上向審計委員會主席彙報，根據審計委員會批准的年度內審計劃開展風險導向審計，並且每季度將發現的重大內控缺陷彙報給審計委員會。

During the Reporting Period, as part of the listing process, an IC review was performed by a third-party IC consultant to cover 16 key operational processes of the Company and its 7 operation units (representing 57.1% of the entire operation units of the Group), and key IC deficiencies identified have been timely rectified by us.

在報告期內，作為上市流程的一環，第三方內控顧問就本公司及其7個運營單位(佔本集團全部運營單位的57.1%)的16項關鍵運營流程進行了內控評估，我們也就發現的重大內控缺陷進行及時整改。

3 CORPORATE GOVERNANCE 企業管治

3.3 ETHICS AND INTEGRITY 道德和誠信

We strictly comply with the Criminal Law of the PRC, the Company Law of the PRC, the Prevention of Corruption Act of Singapore, the Anti-unfair Competition Law of the PRC, the Anti-money Laundering Law of the PRC and other relevant laws and regulations.

我們嚴格遵守《中華人民共和國刑法》、《中華人民共和國公司法》、《新加坡防止腐敗法》、《中華人民共和國反不正當競爭法》、《中華人民共和國反洗錢法》等相關法律法規。

Code of Conduct 行為準則

We strive to establish a sound business ethics management system and build a culture of integrity. Our Code of Conduct sets the standards and obligation that all employees should observe when they carry out work and related activities for and on behalf of the Company. It helps ensure that all employees represent the Company in a professional and ethical manner and allow the Company to continue to preserve its long tradition of trust and integrity with stakeholders. Under the Code of Conduct, all employees shall (i) adhere to honesty and trustworthy behaviour and work against corruption; (ii) not accept or ask for any improper benefit in any form; (iii) avoid conflict of interest and inside trading; (iv) protect the rights and interests of employees and respect diversity; (v) observe all safety instructions at all times; (vi) safeguard confidential information of the Company; (vii) not misuse assets of the Company.

我們努力構造健全的商業道德管理體系，並打造誠信的文化。我們的《行為準則》規定了所有員工在代表公司開展工作和相關活動時應遵守的標準和義務，有助於確保所有員工以專業和道德的方式代表公司，並使公司能夠繼續保持其與利益相關方之間的長期信任和誠信傳統。根據《行為準則》，所有員工應該(i)堅持誠實守信的行為，打擊腐敗；(ii)不得以任何形式接受或索取不正當利益；(iii)避免利益衝突及內部交易；(iv)保障員工權益，尊重多元化；(v)時刻遵守安全規定；(vi)保守公司機密；(vii)不得濫用公司財產。

Engagement with Employees and Suppliers 員工及供應商的參與

We have developed stricter policies and procedures for areas with high risk of corruption like procurement and project construction, and together with the specific audits carried out by the IA personnel, we can promptly identify deficiencies and continuously improve the internal control system.

針對採購、工程施工等腐敗高風險領域，我們制定了更為嚴格的制度及流程，同時借助內審人員開展的專項審計，可以及時發現問題並不斷完善內控體系。

3 CORPORATE GOVERNANCE

企業管治

All our managers, department heads, senior management and personnel exposing to high risk of corruption are required to acknowledge the Letter of Commitment from Management and Business Personnel for Integrity and Self-discipline to demonstrates the commitment against corruption. We also conduct anti-corruption publicity and training to enhance employees' awareness of integrity. In addition, our new suppliers are required to sign the Suppliers' Code of Conduct in order to work together with us against corruption.

我們要求所有的經理級人員、部門負責人、高級管理層以及面臨高腐敗風險的人員簽署《管理及業務人員廉潔自律承諾書》，以表明反貪腐的決心。我們還會通過反貪腐宣傳和培訓來提高員工的廉潔意識。此外，我們要求新進供應商簽署《供應商行為準則》，旨在與我們共同打擊腐敗。

During the Reporting Period, (i) we conducted anti-corruption training for 230 trainees with total 228 hours; (ii) there was no public legal case regarding corruption brought against us or our employees; (iii) we did not involve in any activity of unfair competition, money laundering or terrorism financing.

在報告期內，(i)我們開展反貪腐培訓230人次，共計228小時；(ii)沒有針對我們或我們員工的貪腐行為的公開訴訟案件；(iii)我們未參與任何不正當競爭、洗錢或恐怖主義融資活動。

Whistleblowing 舉報

We have zero tolerance for corruption and welcome anonymous or real-name whistleblowing on any violation of the laws and regulations and Code of Conduct. Our whistleblowing system is available to all stakeholders ("Whistleblowing" under "Corporate Governance" of the "Investors" section of www.austasiadairy.com) with various channels (i.e. mail, dedicated hotline or online platform). After receiving a whistleblowing, we will handle the whistle-blower's privacy and contents of the whistleblowing with the utmost confidentiality. An investigation will be launched by independent IA personnel and the result will be reported to the Audit Committee. The Company will decide on the follow-up action after assessing the result of the investigation and will consult the Audit Committee, Human Resources Department and Compliance Department whenever necessary. The company clearly stipulates that no one should impede the investigation or is allowed to threaten or retaliate against the whistle-blower. If any violation is noted, we will take discipline action in accordance with the Code of Conduct.

我們對於貪腐零容忍，並歡迎匿名或實名舉報任何違反法律法規或《行為準則》的行為。我們的舉報系統對所有利益相關方開放（www.austasiadairy.com「投資者關係」中「企業管治」項下之「舉報」），並提供多種渠道（即信件、專線電話或網上平台。當收到舉報後，我們會對舉報人的隱私及舉報內容進行嚴格保密，並由獨立的內審人員展開調查，並將結果彙報給審計委員會。公司在評估調查結果後決定後續行動，若有必要，會徵求審計委員會、人力資源部門以及合規部門的意見。公司明確規定任何人不得阻撓調查工作，不得對舉報人進行威脅或打擊報復，一旦發現違規行為，我們會根據《行為準則》進行紀律處分。

During the Reporting Period, we did not receive any whistleblowing.

在報告期內，我們未收到任何舉報。

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

3.4 MATERIALITY ASSESSMENT 實質性評估

Identification and Engagement of Stakeholders 利益相關方的識別及參與

Knowing stakeholders' expectations and demands is an important part of sustainability work for formulating ESG strategies and optimising ESG management. By identifying key areas of concern of stakeholders and combining our business characteristics and peers' experience, we have systematically identified 7 groups of stakeholders, namely shareholders and investors, government and regulatory agencies, customers, directors and employees, suppliers, industry associations and peers, community.

了解利益相關方的期望及訴求是開展可持續發展工作，以制定ESG戰略、優化ESG管理的重要組成部分。通過識別利益相關方關注的重點領域，再結合自身的業務特點及同行的經驗，我們已經系統性地識別了包括股東和投資人、政府和監管機構、客戶、董事和員工、供應商、行業協會和同行、社區等7類利益相關方群體。

We stay committed to communicating and engaging with different stakeholders through different approaches to maintain good relationship. Furthermore, we incorporate stakeholders' expectations and demands into the analysis of material topics and continuously improve sustainability performance.

我們始終致力於通過不同的方式與不同的利益相關方進行溝通和接觸，以保持良好的關係。此外，我們將利益相關方的期望及訴求納入實質性議題的分析中，並不斷提升可持續性發展表現。

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
Shareholders and investors 股東和投資人	<ul style="list-style-type: none"> Protecting the rights and interests of shareholders and investors 保障股東和投資人權益 Reasonable and sustainable returns on investment 合理且可持續的投資回報 Timely disclosure of information 及時披露信息 Resilient and transparent operations 有韌性和透明的運營 Sustainable development 可持續發展 	<ul style="list-style-type: none"> Shareholders' meeting 股東大會 Annual report, interim report, ESG report and announcements 年報、中期報告、ESG報告及公告 Investor meeting and roadshow 投資者見面會及路演 HKEX and Company website 聯交所和公司網站 	<ul style="list-style-type: none"> To enhance corporate governance, maintain business growth and improve profitability; 加強公司治理，保持業務增長並提升盈利能力； To timely disclose financial and operational performance; 及時披露財務及運營表現； To maintain multiple channels of communication; 保持多管道溝通方式； To enhance risk management; 強化風險管理； To continuously improve sustainable development. 持續完善可持續發展。

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
Government and regulatory agencies 政府和監管機構	<ul style="list-style-type: none"> Compliant operation 合規經營 Safe production 安全生產 Epidemic prevention 防疫 Protecting environment and biodiversity 保護環境和生物多樣性 Addressing climate change 應對氣候變化 Promoting local employment and economic development 促進當地就業及經濟發展 	<ul style="list-style-type: none"> Disclosures and communication reports 信息披露及溝通彙報 Site visit and inspection 現場考察和檢查 Interpretation and feedback of laws, regulations and standards 法律、法規和標準的解讀和反饋 Government meetings 政府會議 Sustainable development 可持續發展 	<ul style="list-style-type: none"> To timely disclose information as required; 及時按要求披露信息； To monitor and keep updated with relevant laws, regulations and standards; 監控並更新相關法律、法規和標準； To strengthen production safety management; 強化生產安全管理； To maintain high standards on animal welfare; 維持高標準的動物福利； To strengthen environmental protection, protect biodiversity and maintain sustainable development; 加強環境保護，保護生物多樣性，堅持可持續發展； To collaborate with research institutions on the reduction of GHG emissions; 與科研院校合作研究溫室氣體減排； Being open and transparent during site visit and inspection; 公開透明地接受考察和檢查； To participate in government meetings, take social responsibilities and promote local economic development. 參加政府會議，承擔社會責任，促進當地經濟發展。

3 CORPORATE GOVERNANCE 企業管治

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
Customers 客戶	<ul style="list-style-type: none"> Product quality 產品質量 Consistent and stable supply 持續且穩定的供貨 Satisfying customer service 滿意的客戶服務 Providing low carbon products 提供低碳產品 	<ul style="list-style-type: none"> Company website 公司網站 Customer visit and farm tour 拜訪客戶和牧場參觀 Customer satisfaction survey 客戶滿意度調查 Seminars and exhibitions 研討會和展會 ESG Report ESG 報告 	<ul style="list-style-type: none"> To adopt strict product quality control measures; 實施嚴格的質量控制； To strengthen production and supply chain management to ensure consistent and stable supply; 加強生產及供應鏈管理，保證持續且穩定的供貨； To maintain smooth communication with customers and understand their needs; 與客戶保持順暢的溝通，了解他們的需求； To maintain good relationship with customers through regular visits, farm tour, attending seminars and exhibitions, etc.; 通過定期訪問、牧場參觀、參加研討會和展會等維持與客戶的良好關係； To explore and provide low-carbon products. 嘗試並提供低碳產品。

3 CORPORATE GOVERNANCE 企業管治

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
Directors and employees 董事和員工	<ul style="list-style-type: none"> Financial and sustainability performance 財務及可持續發展表現 Safe and healthy working environment 安全與健康的工作環境 Protecting the rights and interests of employees 保障員工權益 Attractive salary and benefits 有吸引力的薪酬與福利 Broad career development 廣闊的職業發展 Diversified and equal culture 多元和平等的文化 Smooth communication channels 暢通的溝通管道 	<ul style="list-style-type: none"> Board and management meetings 董事會及管理層會議 Internal policies and procedures 內部制度和流程 Employment contract 勞動合同 Various trainings 各類培訓 Labour union 工會 Whistleblowing platform 舉報平台 Employee caring activities 員工關懷活動 Employee satisfaction survey 員工滿意度調查 	<ul style="list-style-type: none"> To update financial and ESG performance regularly; 定期更新財務及ESG績效； To comply with employment law and safeguard human rights; 依法合規用工，保護人權； To improve occupational health protection system; 完善職業健康保障體系； To improve remuneration and employee benefits system; 完善薪酬及員工福利體系； To provide various trainings and promotion opportunities; 提供多樣的培訓及晉升機會； To carry out employee caring activities; 開展員工關懷活動； To build diversified and equal culture and maintain communication with employees; 打造多元和平等的文化，保持與員工的溝通； To analyse the results of employee satisfaction survey and respond to employees' concerns. 分析員工滿意度調查結果，回應員工關切問題。

3 CORPORATE GOVERNANCE 企業管治

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
Suppliers 供應商	<ul style="list-style-type: none"> Transparent and fair procurement process 透明且公正的採購流程 Product quality and on-schedule delivery 產品質量及按期交付 Long-term and business cooperation 長期的業務合作 Healthy development of industrial chain 產業鏈健康發展 	<ul style="list-style-type: none"> Procurement platform 採購平台 Whistleblowing platform 舉報平台 Evaluation and on-site assessment 評估及實地考察 Questionnaires 問卷調查 Seminars and exhibitions 研討會和展會 	<ul style="list-style-type: none"> To enhance business ethics; 強化商業道德； To adopt strict supply chain management; 採取嚴格的供應鏈管理； To maintain smooth communication with suppliers; 與供應商保持順暢的溝通； To conduct supplier assessment; 開展供應商評估； To participate in seminars and exhibitions and look for new technology and products. 參加研討會和展會，尋找新技術及產品。

3 CORPORATE GOVERNANCE 企業管治

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
Industry associations and peers 行業協會和同行	<ul style="list-style-type: none"> Fair competition 公平競爭 Healthy development of the industry 行業健康發展 	<ul style="list-style-type: none"> Seminars and exhibitions 研討會和展會 Farm tour 牧場參觀 	<ul style="list-style-type: none"> To participate in seminars and exhibitions to share operational experience; 參加研討會和展會，分享運營經驗； To participate in the formulation of industry standards; 參與行業標準的制定。
Community 社區	<ul style="list-style-type: none"> Protecting local environment 保護當地環境 Promoting local employment and economic development 促進當地就業及經濟發展 Charity 慈善 	<ul style="list-style-type: none"> Local recruitment and procurement 當地招聘和採購 Corporate social responsibility activities 企業社會責任活動 	<ul style="list-style-type: none"> To enhance environmental protection management; 強化環境保護管理； To hire local employees and source local suppliers; 聘用當地員工並尋找當地供應商； To carry out corporate social responsibility activities; 開展企業社會責任活動。

3 CORPORATE GOVERNANCE 企業管治

Identification and Analysis of Material Topics 實質性議題的識別及分析

Based on the ESG Reporting Guide of the HKEX, GRI Standards, expectations and demands from the 7 groups of stakeholders and our own business characteristics, we have identified and assessed material topics and conducted the first questionnaire survey on sustainability topics in 2022. After analysing the results of 840 questionnaires and considering our actual operation situation, we have determined 30 material topics which were presented in a matrix by priority.

根據聯交所的ESG報告指引、GRI標準、7類利益相關方群體的期望和訴求以及自身的業務特點，我們識別和評估實質性議題，並在2022年進行了第一次可持續性議題的問卷調查。通過對840份問卷結果的分析，結合我們的實際運營情況，最終確定了30個實質性議題，並按照重要性呈現在矩陣中。



3 CORPORATE GOVERNANCE 企業管治

3.5 CLIMATE RISKS AND OPPORTUNITIES 氣候風險及機遇

Identification and Assessment of Climate Risks 氣候風險的識別與評估

Climate change brings us both risks and opportunities during our sustainable development. We have identified and analysed potential climate risks relating to our business and developed response actions accordingly. With reference to the disclosure requirement of the Task Force on Climate-related Financial Disclosures (“TCFD”), we have identified, assessed and managed physical and transition risks that could potentially impact our assets.

氣候變化既會給我們帶來風險，也會給我們的可持續發展帶來機遇。我們已經識別並分析了與我們業務相關的潛在氣候風險，並且制定相應的應對措施。我們參考《氣候相關財務信息披露工作組建議報告》(「TCFD」)披露要求，對潛在影響我們資產的物理風險和轉型風險進行了識別、評估和管理。

The assessment of physical risks usually covers eight climate indicators, including extreme hot, extreme cold, river flooding, extreme precipitation and floods, tropical cyclones, landslides, wildfires and water stress. Climate indicators such as floods, tropical cyclones, landslides and wildfires are not included in the climate risk assessment after considering the location of our assets. Based on the assessment, extreme hot, extreme cold and water stress are currently the key climate risks that we are facing.

物理風險的評估通常涵蓋極端高溫、極端低溫、河流洪澇、極端降水洪澇、熱帶氣旋、滑坡、山火和水壓力等8個氣候指標。鑒於我們資產所處的位置，洪澇、熱帶氣旋、滑坡和山火等氣候指標沒有被納入氣候風險評估。根據評估，我們目前面對的氣候風險主要包括極端高溫、極端低溫和水壓力。

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

Climate Disaster 氣候災害	Potential Impact 潛在影響	Result of Assessment 評估結果	Duration of the Impact 影響週期	Mitigating Measures 減緩措施
Extreme hot 極端高溫	<ul style="list-style-type: none"> The failure in harvesting crops affects the stable supply and quality of the feed, resulting in higher operating costs; 農作物欠收，影響飼料的穩定供應和品質，導致運營成本上升； Heat stress of the herd can lead to decrease in feed intake, immunity and breeding at best, or death due to heat stroke at worst; lower milk yield of cows, reduced daily weight gain of beef cattle and increased herd morbidity ultimately lead to higher operating costs and lower revenue; 牛群熱應激反應，輕則導致採食量、免疫力和繁育力下降，重則導致中暑死亡；奶牛產奶量下降、肉牛日增重降低、牛群發病率上升，最終導致運營成本上升及收入減少； The risk of heat stress of the herd, the risk of mildew in feed, the risk of outbreak of diseases, the risk of endangering the health and safety of employees, the risk of equipment not being operated properly or being overloaded, the risk of contamination of raw milk and the risk of heat stroke of beef cattle during transportation will increase, additional preventive and protective measures will be taken to address those risks which will result in higher operating costs. 牛群熱應激反應的風險、飼料黴變的風險、爆發疾病的風險、危害員工健康和安全的風險、設備無法正常運行或超負荷運行的風險、原奶在運輸過程中受污染的風險、肉牛在運輸過程中中暑的風險會增加，為了應對此類風險會採取額外的預防及保障措施，從而導致運營成本上升。 	<p>Our assets currently do not face the risk of extreme hot weather. However, it is estimated that the constant climate warning in the future will significantly increase the occurrence of extreme hot weather and heat waves, which will pose a threat to our assets.</p> <p>目前我們的資產沒有遭遇極端高溫的風險。但是預計未來氣候持續變暖致使極端高溫以及熱浪出現的頻率顯著增加，將給我們的資產帶來極端高溫的威脅。</p>	Short-term, medium-term and long-term 短期、中期和長期	<ul style="list-style-type: none"> To take measure like adopting scientific sowing, fertilization and irrigation, prevention and controlling of diseases and pests, selection of seeds with higher resistance to drought and heat to improve the ability of crops to withstand extreme hot weather; 通過科學播種、施肥及澆水，病蟲防治，選用抗旱耐高溫品種等措施，提高農作物抵抗極端高溫的能力； To source feed suppliers from different meteorological regions to deal with the risk of disruption in feed supply; 在不同氣象區域內尋找飼料供應商，以應對飼料供應中斷的風險； To take necessary measures to cool the herd to reduce heat stress (see “Section 4.2 TREATING HERD AS IF THEY WERE FAMILY” for details); 採取必要措施給牛群降溫，減少熱應激反應（詳見「章節4.2把牛群當家人照顧」）； To take additional preventive and safeguarding measures and to improve risk management. 採取額外預防及保障措施，完善風險管理。

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

Climate Disaster 氣候災害	Potential Impact 潛在影響	Result of Assessment 評估結果	Duration of the Impact 影響週期	Mitigating Measures 減緩措施
<p>Extreme cold 極端低溫</p>	<ul style="list-style-type: none"> ■ The failure in harvesting crops affects the stable supply and quality of the feed, resulting in higher operating costs; 農作物欠收，影響飼料的穩定供應和品質，導致運營成本上升； ■ Cold stress of the herd can lead to decrease in immunity, frostbite of cows' udders, increase in herd morbidity, etc.; increase in feed intake but lower milk yield of cows and reduced daily weight gain of beef cattle, which ultimately lead to higher operating costs and lower revenue; 牛群冷應激反應，免疫力下降、奶牛乳頭凍傷、牛群發病率上升等；採食量增加，但是奶牛產奶量和肉牛日增重降低，最終導致運營成本上升及收入減少； ■ The risk of slipping due to ice on the ground, the risk of endangering the health and safety of employees, the risk of equipment not being operated properly or being overloaded, additional preventive and protective measures will be taken to address those risks which will result in higher operating costs. 地面結冰導致滑倒的風險、危害員工健康和安全的風險、設備無法正常運行或超負荷運行的風險會增加，為了應對此類風險，會採取額外的預防及保障措施，從而導致運營成本上升。 	<p>Our assets are in Shandong and Inner Mongolia which are located in the mid-to-high latitude of China, and are affected frequently by extremely cold air from the Siberian region during winter. The blizzards associated with cold air activity and constant extreme cold weather can affect the daily operation and supply chain of the farm. It is expected that under the trend of global warming, the occurrence of extreme cold weather will decrease significantly in the future, and the cold air activity as well. Therefore, extreme cold weather will not have a significant impact on our assets.</p> <p>我們的資產位於中國中高緯度的山東和內蒙古，在冬季頻繁受到來自西伯利亞地區的極寒冷空氣影響。冷空氣活動相關的暴風雪和持續性極端低溫天氣會影響牧場的日常運營以及供應鏈。預估在全球變暖的趨勢之下，未來極端低溫出現的頻率會顯著下降，冷空氣活動變弱，因此極端低溫不會對我們的資產構成重大影響。</p>	<p>Short-term 短期</p>	<ul style="list-style-type: none"> ■ To take measure like adopting scientific sowing and fertilization, selection of seeds with higher resistance to cold to improve the ability of crops to withstand extreme cold weather; 科學播種及施肥，選用抗寒品種等，從而提高農作物抵抗極端低溫的能力； ■ To source feed suppliers from different meteorological regions to deal with the risk of disruption in feed supply; 在不同氣象區域內尋找飼料供應商，以應對飼料供應中斷的風險； ■ To take necessary measures to keep the herd warm to reduce cold stress (see "Section 4.2 TREATING HERD AS IF THEY WERE FAMILY" for details); 採取必要措施給牛保溫，減少冷應激反應（詳見「章節4.2把牛群當家人照顧」）； ■ To take additional preventive and safeguarding measures and to improve risk management. 採取額外預防及保障措施，完善風險管理。

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

Climate Disaster 氣候災害	Potential Impact 潛在影響	Result of Assessment 評估結果	Duration of the Impact 影響週期	Mitigating Measures 減緩措施
Water stress 水壓力	<ul style="list-style-type: none"> ■ Unstable water supply leads to the failure in harvesting crops, affecting the stable supply and quality of feed and resulting in higher operating costs; 供水不穩定使得農作物欠收，影響飼料的穩定供應和品質，導致運營成本上升； ■ Unstable water supply or poor water quality affects the drinking of the herd, causing lower milk yield of cows and reduced daily weight gain of beef cattle, which ultimately lead to higher operating costs and lower revenues; 供水不穩定或水質不合格會影響牛群飲水，奶牛產奶量和肉牛日增重降低，最終導致運營成本上升及收入減少； ■ Unstable water supply can cause improper operation of equipment, additional preventive and protective measures will be taken to address the risks which will result in higher operating costs; 供水不穩定會導致設備無法正常運行，為了應對此風險，會採取額外的預防及保障措施，從而導致運營成本上升； ■ Additional construction of infrastructure is required which will result in higher operating costs. 為應對水壓力風險而必須進行額外的基礎設施建設，導致運營成本上升。 	<p>According to the Water Risk Atlas tool of the World Resources Institute ("WRI"), our assets are all located in the areas with high risk of water stress.</p> <p>根據世界資源研究所（「WRI」）的水資源風險地圖集工具，我們的資產均位於水壓力風險極高的區域。</p>	<p>Short-term, medium-term and long-term</p> <p>短期、中期和長期</p>	<ul style="list-style-type: none"> ■ To extract supernatant from the lagoon to flush barns and drains and to reduce the usage of fresh water through recycling; 抽取氧化塘上清液用於沖刷牛舍和排糞溝，通過循環使用的方式來減少清水使用量； ■ To equip the lactating barns with intelligent spraying system which can achieve precise spraying and save water by sensing cows and their surrounding environment. 泌乳牛舍安裝智慧噴淋系統，通過對牛隻及周邊環境的感應，做到精準噴淋，節約用水。

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

Risks and Opportunities

風險及機遇

Climate transition risks are risks brought about by changes in policies, technological innovations, changes in market preferences, and changes in business models during the process of addressing climate change and moving towards sustainable economy. We used the Sustainable Development Scenario (“SDS”) (Low Emissions Scenario) and Stated Policies Scenario (“STEPS”) (High Emissions Scenario) of the World Energy Outlook 2022 (“WEO 2022”) issued by the International Energy Agency (“IEA”) to assess potential transition risks in the medium and long term. The baseline period represents current climate conditions and reflects potential short-term climate risks, while the 2030s and 2050s represent potential climate risks in the medium and long term.

氣候轉型風險是在應對氣候變化、邁向可持續發展經濟的過程中，由於政策轉變、技術革新、市場偏好變化、商業模式改變等帶來的風險。我們採用國際能源署（「IEA」）發佈的《世界能源展望2022》（「WEO 2022」）中可持續發展情景（「SDS」）（低排放情景）和既定政策情景（「STEPS」）（高排放情景）來評估中期和長期潛在轉型風險。基準時期表示目前的氣候狀況，能夠體現短期潛在的氣候風險，2030年代和2050年代則表示中期和長期潛在的氣候風險。

Type 類別	Transition Risks/ Opportunities and Indicators 轉型風險／機遇和指標	Description 描述	Duration of the Impact 影響週期	Mitigating Measures 減緩措施
Risk 風險	<p>Uncertainty in the electricity price 電價的不確定性</p> <p>With the electricity price as an indicator, the latest data from the Central Banks and Supervisors Network for Greening the Financial System (“NGFS”) in China indicates that the electricity price is on an upward trend, but will gradually decrease with the increasing proportion of new energy in 2030. 通過電價為指標，根據中國央行與監管機構綠色金融網路（「NGFS」）最新數據，電價呈上升趨勢，但在2030年新能源佔比升高後電價會逐步降低。</p>	<p>The fluctuation brought about by the reformation of electricity market and the adjustment of energy structure will bring uncertainty to the electricity price. Our GHG emissions scope 2 comes from the secondary energy consumption (i.e. electricity purchased from the national grid). Operating costs will be affected due to the adjustment of electricity trading methods and fluctuation in electricity price. 電力市場改革帶來的波動和能源結構的調整，將帶來電價的不確定性。我們的溫室氣體範圍二排放來自消耗的二次能源（即向國家電網購買的電）。電力交易方式的調整、電價的波動將影響運營成本。</p>	Short-term 短期	<ul style="list-style-type: none"> Through the implementation of photovoltaic and biogas power generation projects, we will be able to use green electricity to reduce the impact of increasing electricity price in the short term. 通過光伏及沼氣發電項目的實施，我們能使用綠電，以減少短期電價上漲的影響。 As an important strategic component of achieving the national double carbon goal of China, and in response to the Guide on Accelerating the Formation of a Nationally Unified Electricity Market System issued by the National Development and Reform Commission and the National Energy Administration in China, the national and provincial green energy trading markets in China has been developed steadily and orderly over the years. In the future, we will monitor the development of green energy trading market closely and actively explore and participate in the trading of green energy; 作為實現中國雙碳目標重要的戰略組成部分，根據中國國家發展和改革委員會、中國國家能源局《關於加快建設全國統一電力市場體系的指導意見》精神，中國國家級、各省級清潔能源交易市場經過多年發展，體系構建穩步有序推進。我們未來將密切關注清潔能源交易市場的發展，積極了解並參與清潔能源交易；

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

Type 類別	Transition Risks/ Opportunities and Indicators 轉型風險／機遇和指標	Description 描述	Duration of the Impact 影響週期	Mitigating Measures 減緩措施
Risk 風險	<p>Policy pressure to reduce GHG emissions 溫室氣體減排政策壓力</p> <p>With the carbon emission intensity as an indicator, the latest data from NGFS indicates that the carbon emission intensity shows a year-on-year decreasing trend under both scenarios, and the degree of decline increases year by year. 通過採用碳排放強度為指標，NGFS最新數據顯示碳排放強度在兩種情景下均呈現逐年下降趨勢，且下降程度逐年增加。</p>	<p>In response to the 2060 carbon neutrality goal set by the China Government, we have set the same. 我們響應中國政府提出的2060碳中和目標，也設定同樣的目標。</p>	Medium-term and long-term 中期和長期	<ul style="list-style-type: none"> ■ To reduce the carbon emission intensity effectively by increasing the average milk yield per milkable cow; 通過提高每頭成母牛的平均產奶量，有效地降低碳排放強度； ■ To apply feed additives with carbon reduction effect into diet formulas for milking cows so as to reduce the methane emission from the herd during the process of enteric fermentation; 在泌乳牛的日常配方中加入具有碳減排效果的飼料添加劑，減少牛群腸道發酵過程中的甲烷排放； ■ To prioritise animal welfare, such as maintaining low mortality and mastitis, healthier herd means lower carbon footprint; 高度重視動物福利，例如維持較低的死亡率和乳房炎發病率等，更健康的牛群意味著更低的碳足跡； ■ Through the application of genetic breeding technology, to increase the population of heard with high milk yield, low incidence of sickness and low carbon emission; 通過基因育種技術的應用，擴大高產奶量、低發病率、低碳排牛群數量； ■ To promote the photovoltaic power generation and biogas power generation projects to increase the utilisation rate of green electricity; 推進光伏發電和沼氣發電項目，提高綠電的使用率； ■ To optimise manure treatment technology to reduce carbon emission during the process of manure management. 通過優化糞處理技術，減少糞便管理過程中的碳排放。

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

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Risk 風險	<p>Insufficient supply of fossil fuels 化石燃料供應不足</p> <p>With the oil supply as an indicator, the data from IEA WEO 2022 indicates that the oil supply tends to rise under STEPS and also under SDS from 2020 to 2030, then it will begin to decline afterwards. 通過採用石油供應量為指標，根據IEA WEO 2022數據顯示，在STEPS及SDS下從2020年至2030年，石油供應均呈上升趨勢，之後會開始下降。</p>	<p>The supply of coal and diesel oil will decline as the energy supply crisis brought on by the adjustment of energy structure in various regions. Our GHG emissions scope 1 include diesel oil consumption by mobile equipment and coal consumption by boilers. The supply of fossil fuels will affect the stability of production and increase production costs. 隨著不同地區能源結構調整帶來的能源供應危機問題，煤炭和柴油的供應將隨之減少。我們溫室氣體範圍一排放包括移動設備的柴油消耗以及鍋爐的煤炭消耗。化石燃料的供應將影響生產穩定性並提高生產成本。</p>	<p>Medium-term and long-term 中期和長期</p>	<ul style="list-style-type: none"> To actively promote the transformation of energy structure and increase the utilisation of renewable energy. 積極進行能源結構轉型，提高可再生能源的使用。
Risk 風險	<p>Increasing demand of climate risk disclosure from stakeholders 利益相關方對氣候風險披露的要求在不斷增加</p> <p>There is no corresponding indicator for this risk and the assessment is based on experience. 此風險無相應指標，通過經驗評估得出。</p>	<p>The government, regulatory agencies, and investors have increasingly strict requirements for climate risk disclosure, non-compliant disclosure and improper performance in addressing climate risks could damage the company's reputation. 政府、監管機構、投資人對氣候風險披露的要求日趨嚴格，不合規的披露和不當的應對氣候風險的表現可能導致公司聲譽受損。</p>	<p>Medium-term and long-term 中期和長期</p>	<ul style="list-style-type: none"> We are committed to disclosing climate risks related information in accordance with TCFD framework by 2024. 我們承諾在2024年前遵循TCFD框架開展氣候相關信息的披露。

3 CORPORATE GOVERNANCE 企業管治

3 CORPORATE GOVERNANCE 企業管治

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Opportunity 機遇	<p>Increasing usage of renewable energy 可再生能源的使用量增加</p> <p>With the installed capacity of renewable energy as an indicator, both scenarios show an upward trend according to the data from IEA WEO 2022. 通過採用可再生能源裝機容量為指標，根據 IEA WEO 2022 的數據，兩種情景下均呈現上漲趨勢。</p>	<p>The use of renewable energy will assist the enterprise in the transformation of energy structure, which can save energy cost and might bring in revenue from potential carbon trading. 可再生能源的使用將幫助企業進行能源轉型，節約能源成本，可能帶來潛在的碳匯收益。</p>	<p>Medium-term and long-term 中期和長期</p>	<ul style="list-style-type: none"> ■ We are promoting the photovoltaic power generation and biogas power generation projects to increase the utilisation rate of green electricity. In future, the utilisation of renewable energy will be evaluated for all our new farms and we will also evaluate the same for existing farms. 我們正在推進光伏發電和沼氣發電項目，旨在提高綠電的使用率。未來我們的新建牧場均會評估可再生能源的使用，同時也會對現有牧場做同樣的評估。
Opportunity 機遇	<p>Increasing demand of low-carbon products from customers 客戶對低碳產品的需求增加</p> <p>With the carbon emission as an indicator, the latest data from NGFS indicates that there is a declining trend under SDS, it will reach the peak around 2040 under STEPS and will then begin to decline. 通過採用人均碳排放量為指標，NGFS最新數據顯示，SDS呈現下降趨勢，STEPS在2040年左右達到頂峰並逐年下降。</p>	<p>The rising demand for low-carbon products from the society will bring us opportunities. 社會對低碳產品的需求上漲將為我們帶來機遇。</p>	<p>Medium-term and long-term 中期和長期</p>	<ul style="list-style-type: none"> ■ We plan to explore the possibility of developing low-carbon products and to further reduce the carbon footprint of our products. 我們計劃探討開發低碳產品的可能，進一步降低產品碳足跡。

4

PRODUCT SAFETY
AND BIOSECURITY
產品與生物安全



4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

4.1 NEVER COMPROMISE TO PRODUCT QUALITY

對產品質量從不妥協

We strictly comply with the Agricultural Product Quality and Safety Law of the PRC, the Food Safety Law of the PRC, the Product Quality Law of the PRC, the Implementation Regulation on the Food Safety Law of the PRC, the Management Measure for Production and Purchasing of Raw Milk, the Supervision and Management Regulation on Dairy Product Quality and Safety, the Management Standard on Feed Quality and Safety, the Management Regulation on Feed and Feed Additives, the Management Regulation on Veterinary Medicine and other relevant laws and regulations.

我們嚴格遵守《中華人民共和國農產品質量安全法》、《中華人民共和國食品安全法》、《中華人民共和國產品質量法》、《中華人民共和國食品安全法實施條例》、《生鮮乳生產收購管理辦法》、《乳品質量安全監督管理條例》、《飼料質量安全管理規範》、《飼料和飼料添加劑管理條例》、《獸藥管理條例》等相關法律法規。

We maintain only the highest standards, strictly control all aspects of the production chain, and make no compromise to product quality. As at 10 February 2023, all our dairy farms have been SQF certified. In addition, our beef cattle feedlot in Shandong has obtained the Certificate of Pollution-free Agricultural Products issued by the Shandong Animal Husbandry and Veterinary Bureau in 2020. During the Reporting Period, (i) the quality inspection passing rate of raw milk sold by us was 100%; (ii) the beef cattle sold by us were 100% tested and free from foot-and-mouth disease, bovine tuberculosis, brucellosis and clenbuterol; (iii) we did not experience any product recall or return due to the violation of food safety related laws and regulations.

我們始終高標準要求自己，嚴格把控生產的各個環節，對產品質量從不妥協。截至2023年2月10日，我們所有的奶牛牧場均獲得SQF認證。此外，我們在山東的肉牛飼養場於2020年獲得山東省畜牧獸醫局頒發的《無公害農產品證書》。在報告期內，(i)我們售賣的原奶質量檢測合格率为100%；(ii)我們售賣的肉牛100%未檢測出口蹄疫、結核病、布病和瘦肉精；(iii)我們未發生任何因違反食品安全相關法律法規而導致的產品召回或退貨事件。

Aerobic plate count and somatic cell count are two major indicators used to determine the safety quality of raw milk, and lower the counts generally indicate higher standards of sanitation and animal health. The table below shows our outstanding achievement in 2022.

菌落總數及體細胞數是判斷原奶安全質量的兩個主要指標，較低的數值通常表明高標準的衛生條件及動物健康。以下表格是我們在2022年取得的優異成績。

Nations/Companies 國家／企業	Aerobic Plate Count 菌落總數 (CFU/ml)		Somatic Cell Count 體細胞數 (CFU/ml)	
	2022	2021	2022	2021
AustAsia 澳亞	4,669	5,081	130,568	141,239
The PRC national high-quality milk project's standards ¹ 中國國家優質乳工程的標準 ¹	<100,000		<300,000	
European standards ² 歐洲的標準 ²	<100,000		<400,000	

Notes 備註:

- (1) As set forth in the PRC National High-quality Milk Project in 2017.
如2017年中國國家優質乳工程所載。
- (2) As set forth in the Raw Milk Quality Standards in Council Directive 92/46/EEC adopted by the EU.
如歐盟通過的理事會指令92/46/EEC中的《原奶質量標準》所載。

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

Quality Control Measures 質量控制措施

Control Points 控制節點	Measures We Are Taking 我們採取的措施
Control at source 源頭把控	<ul style="list-style-type: none"> We maintain an approved vendor list. Both Procurement Department and Quality Control (“QC”) Department evaluate the background, qualification, quality of the samples, supply capacity, price, etc. of supplies of feed, feed additives and veterinary medicines. Supplies will be added to the list only after passing the evaluation; 我們維持合格供應商列表。由採購部門和質檢部門對飼料、飼料添加劑和獸藥供應商的背景、資質、樣品質量、供貨能力、價格等進行評估，合格後方可成為我們的供應商； The procurement, goods receipt and goods issue of feed, feed additives and veterinary medicines must be performed through our Procurement System and ERP System, which effectively blocks any unauthorised procurement; 飼料、飼料添加劑和獸藥的採購、入庫及出庫都必須通過我們的採購系統和ERP系統，有效杜絕任何未經授權的採購； The QC Department has set 6 categories of quality standards and 7 categories of nutrient contents standards for more than 30 types of feed. Each truckload of incoming feed must undergo and pass the quality and nutrient contents inspection by the QC Department before being unloaded for storage. The QC Department also performs random inspection on incoming feed every month and send the samples to third-party testing agencies for detailed examination. 質檢部門對於30多種飼料設定了6大類品質標準及7大類營養成分標準。每車到貨飼料都必須經過質檢部門的品質及營養成分檢測，合格後方可卸貨入庫。質檢部門每月還會隨機抽選到貨飼料，並送樣至第三方檢測機構進行更詳細的檢測。

Control Points 控制節點	Measures We Are Taking 我們採取的措施
Control during production 生產把控	<ul style="list-style-type: none"> We firmly believe that happy cows produce good raw milk, and we place significant emphasis on animal welfare, which lays a solid foundation for the production of high-quality raw milk. Please refer to “Section 4.2 TREATING HERD AS IF THEY WERE FAMILY” for details; 我們堅信幸福奶牛才能產好奶，因此高度重視動物福利，為生產高品質的原奶打下扎實基礎，詳見「章節4.2把牛群當家人照顧」； The QC Department conducts dairy inspection on the diet formula and feed in warehouse to ensure the food safety for herd; 質檢部門每天對日糧配方及庫存飼料進行檢測，保障牛群的飲食安全； The Milking Department strictly follows the standard operating procedures, including the cleaning of milking equipment, disinfection of towels and disinfection of udders of milking cows before and after milking, so as to provide a good hygiene condition for the entire milking process; 奶廳部門嚴格執行標準操作流程，包括擠奶設備的清洗、毛巾的消毒、擠奶前後泌乳牛乳頭的消毒等，為整個擠奶過程提供良好的衛生條件； In order to ensure the safe storage of raw milk, the QC Department conducts daily inspection of mycoplasma, microorganism and pathogenic bacteria in mastitis for the milk tank, weekly inspection of microorganism for the colostrum pasteurization tank and monthly inspection of milk content for the milk tank; 為保障原奶的存儲安全，質檢部門每天會對奶倉進行支原體、微生物及乳房炎致病菌檢測，每週對初乳巴殺罐進行微生物檢測，每月對奶倉進行乳成分檢測； In order to ensure that contaminated raw milk is not mixed with normal raw milk, sick milking cows are transferred to special barns immediately for separate milking. After being cured, they must undergo tests for drug withdrawal period and disease by the Veterinary Department and QC Department, and can only be transferred to normal barns for milking after passing the test. Meanwhile, once herd infected with infectious disease is detected, we will immediately start the harmless treatment process. 為了確保受污染的原奶不會被混入正常的原奶中，患病的泌乳牛會被立即轉入特需牛舍進行單獨擠奶，治癒後必須經過獸醫部門和質檢部門的休藥期及疾病檢驗，合格後方可轉入正常牛舍進行擠奶。同時，一旦發現患有傳染病的牛隻，我們會立即啟動無害化處理流程。

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

Control Points 控制節點	Measures We Are Taking 我們採取的措施
Control before leaving the farm 出場前把控	<ul style="list-style-type: none"> The Milking Department conducts strict hygiene inspection on the milk truck before loading the raw milk; 奶廳部門對奶罐車進行嚴格的衛生檢查，合格後才能裝奶； Each milk truck is inspected by the QC Department for 8 items, including microorganism, antibiotic, aflatoxin, etc., and the milking staff seal milk outlets of the milk truck only after the inspection is passed. 質檢部門對每輛奶罐車進行微生物、抗生素、黃曲黴等8個項目的檢測，合格後由擠奶廳員工對奶罐車的各出奶口進行鉛封； Each batch of beef cattle sold must undergo and pass the inspection of foot-and-mouth disease, tuberculosis, brucellosis and clenbuterol by the QC Department before leaving the farm. 質檢部門對於每批次售賣的肉牛進行口蹄疫、結核病、布病和瘦肉精檢測，合格後方能離場。
Traceability 可追溯性	<ul style="list-style-type: none"> The herd management system records the milking status of each milking cow; the QC Department has 48 categories of documents for archiving and maintains test record for each inspection and also keeps raw milk samples; the Milking Department keeps raw milk uploading information of each milk truck; 牛群管理系統會記錄每頭泌乳牛的擠奶情況；質檢部門設有48類存檔文件，會保留每一項檢測記錄，同時留存原奶樣品；奶廳部門會保留每一輛奶罐車的裝奶信息； The milk truck is equipped with GPS and the whole transportation process is recorded; 奶罐車安裝GPS並記錄整個運輸過程； Once a food safety incident occurs, we will immediately initiate product recall process and trace back to investigate the root cause of the accident. 一旦發生食品安全事件，我們會立即啟動產品召回程序，並且溯源調查事故的根本原因。

4.2 TREATING HERD AS IF THEY WERE FAMILY

把牛群當家人照顧

We place significant emphasis on animal welfare and strictly complies with the Animal Husbandry Law of the PRC, the Animal Epidemic Prevention Law of the PRC, the Prevention and Treatment of Infectious Diseases Law of the PRC, the Technical Specification on Standardized and Large-scale Dairy Breeding (Trial), the Management Standard on Feed Quality and Safety, the Management Regulation on Feed and Feed Additives, the Management Regulation on Veterinary Medicine, the Management Measure for Animal Quarantine, the Examination Measure for the Prevention of Animal Epidemic, the Emergency Regulation for Major Animal Epidemics, the Measure for Treatment of Dead Animals due to Disease and Unknown Reasons (Trial), the Technical Specification for Harmless Treatment of Dead and Sick Animals due to Disease and other relevant laws and regulations.

我們高度重視動物福利，嚴格遵守《中華人民共和國畜牧法》、《中華人民共和國動物防疫法》、《中華人民共和國傳染病防治法》、《奶牛標準化規模養殖生產技術規範（試行）》、《飼料質量安全管理規範》、《飼料和飼料添加劑管理條例》、《獸藥管理條例》、《動物檢疫管理辦法》、《動物防疫條件審查辦法》、《重大動物疫情應急條例》、《病死及死因不明動物處置辦法（試行）》、《病死及病害動物無害化處理技術規範》等相關法律法規。

We have established a comprehensive set of policies and standard operating procedure (“SOP” or “SOPs”), including Calving Management SOP, Feeding Management SOP, Breeding Management SOP, Milking Management SOP, Veterinary Management SOP, Quality Control Management SOP and Biosafety Management Manual. We adhere to the following “Five Freedom” principles of animal welfare¹ and prohibit the use of cloning or genetic modification technology on any herd for commercial purpose.

我們建有完善的制度及標準操作流程（「SOP」或「SOPs」），包括《犢牛部門操作流程》、《飼養部門操作流程》、《繁殖部門操作流程》、《擠奶廳操作流程》、《獸醫部門操作流程》、《質檢部門操作流程》和《生物安全管理手冊》。我們遵循以下「五大自由」動物福利原則¹，同時禁止出於商業目的對牛隻使用克隆或基因改造技術。

- Freedom from hunger and thirst by ready access to fresh water and a diet to maintain full health and vigour;
享受不受饑渴的自由，保證提供動物保持良好健康和精力所需要的食物和飲水；
- Freedom from discomfort by providing an appropriate environment including shelter and a comfortable resting area;
享有生活舒適的自由，提供適當的環境，包括棲息場所和舒適的休息區域；
- Freedom from pain, injury or disease by prevention or rapid diagnosis and treatment;
享有不受痛苦、傷害和疾病的自由，保證預防疾病並提供及時診斷及治療；
- Freedom to express normal behaviour by providing sufficient space, proper facilities and company of the animal's own kind;
享有表達天性的自由，提供足夠的空間、適當的設施以及與同伴相處；
- Freedom from fear and distress by ensuring conditions and treatment which avoid mental suffering.
享有生活無恐懼和無悲傷的自由，保證避免動物遭受精神痛苦的各種條件和處置。

Notes 備註:

- (1) As set by the Farm Animal Welfare Council (UK).
由農場動物福利委員會（英國）所述。

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

Taking Care of Herd 照顧牛群

We take care of herd as if they were family and have outperformed in some KPIs.
我們把牛隻當成家人照顧，多項關鍵績效指標表現優異。

KPIs 關鍵績效指標	Annualised Average 年化平均值		Selected Scaled Dairy Farms ¹ 經選定規模化奶牛牧場 ¹
	AustAsia 澳亞	2021	
Morbidity of mastitis of milking cows 泌乳牛乳房炎發病率	2022 5.7%	2021 5.3%	2021 18.2%
Morbidity of lameness 蹄病發病率	2022 5.3%	2021 7.3%	2021 Not available 暫無
Mortality rate of milking cows 60 days after calving 產後60天泌乳牛死亡及淘汰率	2022 3.5%	2021 6.2%	2021 7.2%

Notes 備註:
(1) The data is extracted from the Current Status of Key Production Performance of Large-scale Dairy Farms in China published by the China 2022 Version (ISBN 978-7-5116-5770-1).
數據摘自於《中國規模化奶牛場關鍵生產性能現狀》2022版 (ISBN 978-7-5116-5770-1)。

During the Reporting Period, (i) we did not notice any action that violated the “Five Freedom” principles of animal welfare; (ii) we did not violate relevant laws and regulations regarding the use of feed, feed additives and veterinary medicines; (iii) we did not violate relevant laws and regulations regarding the animal epidemic prevention and quarantine.

在報告期內，(i)我們未發現違反「五大自由」動物福利原則的行為；(ii)我們未發生違反飼料、飼料添加劑和獸藥使用相關法律法規的事件；(iii)我們未發生違反動物防疫檢疫相關法律法規的事件。

Comfort and Caring Environment 舒適及關懷的環境

Areas 方面	Measures We Are Taking 我們採取的措施
Free movement, safe, clean and comfortable living environment 活動自如，安全、乾淨及舒適的居住環境	 <ul style="list-style-type: none"> Adopt free stall feeding so that herd can eat, drink, move, lie down and rest freely; 採用散欄式飼養，讓牛群自由採食、飲水、活動、躺臥及休息；
	 <ul style="list-style-type: none"> Strictly control the intensity of herd in each barn (e.g. the intensity of milking cows barn is controlled between 90% to 95%); 嚴格控制每棟牛舍的牛群密度（例如泌乳牛舍的牛群密度控制在90%至95%）；
	 <ul style="list-style-type: none"> Provide spacious stalls (upgraded the width from 4.8m in old farms to 5.4m in new farms) and comfortable bedding (25cm thickness) for milking cows to ensure sufficient time for lying down (12 hours lying down, stall utilisation rate of 90%); 為泌乳牛提供寬敞的臥床（將寬度從舊牧場的4.8米提升至新牧場的5.4米）和舒適的墊料（厚度25釐米），保證充足的躺臥時間（12小時躺臥時間、臥床率要求90%）；
	 <ul style="list-style-type: none"> Equip heifers with sports fields and provide more space for movement; 為青年牛配備運動場，提供更大的活動空間；
	<ul style="list-style-type: none"> Arrange individual calf island for each un-weaned calf (calf island interval \geq 0.5m) to avoid cross-contamination and ensure comfortability; 為哺乳犢牛安排單獨的犢牛島（犢牛島間距\geq0.5米），避免交叉感染，同時保障舒適度； Timely clean and sterilise barns (4 times a day for milking cows barns, 2 times a day for others) and sports fields, and replenish and change bedding regularly to provide clean and comfortable living environment; 及時清理並消毒牛舍（泌乳牛舍每天清理4次、其它牛舍每天2次）和運動場，定期補充和更換墊料，提供乾淨及舒適的居住環境；

4 PRODUCT SAFETY AND BIOSECURITY 產品與生物安全

4 PRODUCT SAFETY AND BIOSECURITY 產品與生物安全

Areas 方面	Measures We Are Taking 我們採取的措施
<p>Free movement, safe, clean and comfortable living environment (cont'd) 活動自如，安全、乾淨及舒適的居住環境(續)</p>	<ul style="list-style-type: none"> Remove the standing water and sharp objects on the floor and aisle of barns and provide anti-skidding padding to ensure that herd can walk safely; 及時清理牛舍地面及通道的積水和尖銳物體，提供防滑墊料，保證牛群行走安全； Design barns scientifically to ensure natural ventilation and sufficient light. 科學設計牛舍，保證自然通風及充足光照。
<p>Prevention of heatstroke, keeping warm, breaking wind 防熱、保暖、擋風</p>	   <ul style="list-style-type: none"> Ensure the feed and water are fresh in summer and add electrolytes in water to prevent herd from heatstroke; 夏天保障飼料和水的鮮度，同時在水中添加電解質給牛群解暑； Use fans and water spraying to cool the herd down and set up sunshade for calves in calf islands; 通過風機和噴淋給牛群降溫，牛島的犢牛架設遮陽網； Roll down curtains of barns and milking parlour and cover the floor and aisle of barns with bedding straw and rice husk to keep warm; 牛舍和擠奶廳放下卷簾，並在牛舍地面及通道鋪設墊草和稻殼進行保暖； Use bedding straw to keep calves in calf islands warm, keep new-born calves in the insulated room with > 15°C, put on vests for new-born calves with less than 20 days when the temperature falls below 5°C; 犢牛島鋪設墊草進行保暖，將新生犢牛安置在 > 15°C 的保溫房，低於 5°C 時為 20 天以內的犢牛穿上保暖馬夾； Heat up the water trough electronically to provide hot water for herd at all times; 電加熱水槽，隨時為牛群提供熱水； Roll down curtains of barns, and surround calf islands with straw stacks to break the wind. 牛舍放下卷簾，並在犢牛島周圍堆起草垛進行防風。

Areas 方面	Measures We Are Taking 我們採取的措施
<p>Daily caring 日常照料</p>	<ul style="list-style-type: none"> Patrol barns 24 hours a day and pay close attention to the feed intake, comfort level and health of herd; 全天 24 小時巡圈，密切關注牛群的飲食、舒適度、健康等狀況； Yelling at herd, using any object to beat herd or driving herd hastily are strictly prohibited, the person involved will be punished according to the Reward and Punishment Policy once such behaviours are noticed; 明令禁止高聲吆喝牛隻、使用任何器具毆打牛隻、快速驅趕牛隻等行為，一經發現，會依據《獎懲制度》對涉事人員進行處理； Closely monitor the growth of heifers and score them every month based on their body conditions; 密切關注青年牛生長狀況，每月進行體況評分； Regularly take samples and test the body fluids and tissues of the herd to ensure their health; 定期採樣並檢測牛群的體液和組織，以確保牛群健康； With 100% checking coverage, carry out regular pregnancy check for pregnant cows; Closely monitor the health condition of parturient cows, prepare in advance to ensure smooth delivery; With 100% caring coverage, perform regular postpartum care to ensure herd recover quickly after delivery; 定期為懷孕牛做產檢，產檢覆蓋率 100%；密切關注臨產牛的狀況，產前做好接產準備，保障順利產犢；定期做產後護理，護理覆蓋率 100%，保障牛隻產後迅速恢復體況； Set up dry period and active breeding suspension period for milking cows, and there will be no milking during the dry period and no breeding during the breeding suspension period to ensure healthy mammary glands and rapid recovery after delivery; 為泌乳牛設立乾奶期和主動停配期，在乾奶期內不進行擠奶，在主動停配期內不進行配種，保障乳腺健康及產後迅速恢復體況； With 100% inspection coverage, perform check on milking cows before milking for the presence of mastitis and unhealthy udder so as to detect any abnormal herd for timely diagnosis and treatment; With 100% disinfection rate, perform disinfection of udder for milking cows before and after milking to effectively reduce the morbidity of mastitis; 擠奶前對泌乳牛進行驗奶，驗奶覆蓋率 100%，檢查是否存在乳房炎以及不健康乳頭，及時發現異常牛隻並進行診斷和治療；擠奶前後對泌乳牛的乳頭進行消毒，消毒覆蓋率 100%，可有效降低乳房炎發病率；

4 PRODUCT SAFETY AND BIOSECURITY 產品與生物安全

4 PRODUCT SAFETY AND BIOSECURITY 產品與生物安全

Areas 方面	Measures We Are Taking 我們採取的措施
Daily caring (cont'd) 日常照料 (續)	 <ul style="list-style-type: none"> Carry out hoof trimming for herd twice a year with 100% coverage to reduce the morbidity of lameness. 每年給牛群修蹄兩次，修蹄率100%，可有效降低蹄病發病率。
Transportation 運輸	<ul style="list-style-type: none"> Minimise transportation time and avoid cramped space, poor air circulation and poor sanitary condition during the transportation of herd; 盡可能減少運輸時間，同時避免牛隻在運輸過程中出現空間狹窄、空氣不暢、衛生狀況惡劣等情況； We have been supporting the development of new dairy farms of the Group with 100% in-house bred herd and have not imported any from overseas since 2018, which effectively avoid the adverse impact on herd due to long-range transportation. 自2018年開始，我們100%通過自有繁育的牛群來支持集團新牧場的發展，不再從國外進口牛只，有效避免了長途運輸對牛群造成的應激。

Safe and Nutritious Feeding 安全及營養飼餵

Areas 方面	Measures We Are Taking 我們採取的措施
Feeding 飼餵	  <ul style="list-style-type: none"> Customise up to 8 kinds of diet formulas based on the nutritional needs of different physiological stages of herd, and adopt Total Mixed Ration ("TMR") technology to fully mix and blend roughage, concentrate feed and various nutritional additives in reasonable proportions and requirements; 根據牛群不同生理階段的營養需求定制多達8種日糧配方，採用全混合日糧(TMR)技術，將粗飼料、精飼料和各種營養添加劑按合理的比例及要求進行充分攪拌和混合； Feed herd 4 times a day and ensure that they can access to feed at all times; Patrol barns 24 hours a day and adjust the feeding quantity promptly based on the actual feed intake; 每天4次的飼料投餵，保證牛群能隨時採食；同時全天24小時巡圈，根據實際採食情況及時調整飼餵量； Regularly clean the water trough and assess water quality to ensure that herd drink safely; 定期清理飲水槽及評估水質，保障牛群飲水安全； Apply strict testing, sterilisation and storage of colostrum to ensure that un-weaned calves eat safely; 對於哺乳犢牛食用的初乳有嚴格的檢測、殺菌和保存要求，保障犢牛飲食安全； Strictly implement weaning procedures and standards for calves to minimise stress reactions during weaning; 嚴格執行犢牛斷奶程式和標準，減少斷奶過程中的應激反應； Prohibit the use of animal-derived feed and the application of unauthorised veterinary medicines in feed or feed products so as to ensure safety of diet for herd. 禁止使用動物源性飼料，禁止在飼料或飼料產品中添加未經批准的獸藥，從而保障牛群飲食安全。

4 PRODUCT SAFETY AND BIOSECURITY 產品與生物安全


4 PRODUCT SAFETY AND BIOSECURITY 產品與生物安全

Areas 方面	Measures We Are Taking 我們採取的措施
Quality control 質檢	 <ul style="list-style-type: none"> Each batch of incoming feed, daily TMR diets and daily feed in warehouse must undergo quality inspection to ensure safety of diet for herd; 每批次到貨飼料、每天的TMR日糧以及每天庫存飼料都必須經過質量檢測，確保牛隻飲食安全； Test the water every quarter to ensure the quality. 每季度對用水進行檢測，確保水質合格。

Treatment and Epidemic Prevention 治療及防疫

We adopt the prevention-oriented epidemic prevention policy and strictly implement epidemic prevention measures. No major animal epidemic has occurred at any of our farms since our operation in China in 2009.

我們實行預防為主的防疫政策，嚴格落實防疫措施，自2009在中國運營業務以來，我們的牧場均未發生過重大動物疫情。

Areas 方面	Measures We Are Taking 我們採取的措施
Diagnosis and Treatment 診斷及治療	 <ul style="list-style-type: none"> Various departments cooperate with each other and monitor health condition of herd closely, and promptly diagnose and treat abnormal herd once identified; 各部門之間通力合作，密切關注牛群健康狀況，一旦發現異常牛隻，及時診斷和治療； Establish clear guidelines for common herd diseases on the symptoms, treatment procedures, use of veterinary medicines, drug withdrawal period, etc.; Sick herd is transferred to special barn for special care; With 100% testing coverage, after being cured, sick herd must undergo disease and drug withdrawal tests and can only be transferred to normal barn after 100% passing the tests; 對於牛群常見疾病的症狀、治療流程、獸藥使用、休藥期等制定明確的指南；病牛會被轉入特需牛舍進行特別照料；治癒病牛在轉入正常牛舍之前，必須經過疾病及休藥期檢驗，檢驗率100%； Prohibit the use of human medicines on animals and the application of unauthorised veterinary medicines. 禁止將人用藥品用於動物、禁止使用未經批准的獸藥品種。

Areas 方面	Measures We Are Taking 我們採取的措施
Vaccination and epidemic prevention 免疫及疫病防控	 <ul style="list-style-type: none"> With 100% vaccination coverage, herd will be vaccinated with brucellosis, foot-and-mouth disease, clostridium, respiratory and sheep pox according to different age groups; 根據牛群的不同年齡階段，進行布病免疫、口蹄疫疫苗免疫、梭菌疫苗免疫、呼吸道疫苗免疫及羊痘疫苗免疫，免疫覆蓋率100%； With 100% testing coverage, tuberculosis testing is carried out twice a year for all herd and brucellosis testing is performed twice a year for milkable cows; 每年兩次對全群牛隻進行結核病檢測，每年兩次對成母牛全群進行布病檢測，檢測率100%； When selling away culling herd, the herd must undergo and 100% pass our internal disease test first, and then report to the local Animal Health Supervision Authority and obtain the Animal Quarantine Certificate issued by the authority before transferring the herd out of the farm; 售賣淘汰牛時必須首先100%通過我們內部的傳染病檢測，隨後報告當地動物衛生監督所，由其開具《動物檢疫合格證明》後方可離開牧場； Dead herd must be handed over to qualified harmless disposal companies for disposal or must be disposed of harmlessly at the farm in accordance with the relevant laws and regulations; 死牛必須交由有資質的無害化處理公司處置，或者根據相關法律法規在牧場內進行無害化處置； Farms adopt closed-loop management, all vehicles and personnel entering the production area must be disinfected, and health check is required for all staff to ensure there is no infectious diseases. 牧場採取封閉管理，所有進入生產區域的車輛及人員必須進行消毒，並且為員工提供健康檢查，確認無傳染病。

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

4 PRODUCT SAFETY AND BIOSECURITY

產品與生物安全

4.3 SMART MANAGEMENT SYSTEM

智慧管理系統

We manage our herd and feeding in an informative, intelligent and refined manner through advanced management system.

我們借助先進的管理系統實現信息化、智慧化和精細化的牛群和飼餵管理。

All our herd have ear tags, which is the identity card of the herd, and its lifetime information such as genealogy, weaning, body condition scoring, breeding, pregnancy, delivery, milking, vaccination, disease diagnosis and treatment are all recorded in the herd management system. The herd management system can provide not only various types of reports for our regular data analysis, but also real time herd information of certain herd group or individual herd for our precise analysis and management.

我們的所有牛隻均佩有耳號，耳號為牛隻的身份證，其譜系、斷奶、體況評分、繁育、懷孕、產犢、產奶、免疫、疾病診斷及治療等一生的信息均會被錄入牛群管理系統。牛群管理系統不僅能為我們的定期數據分析提供各類型報表，還能提供特定牛群或個體牛隻的即時牛群信息，便於我們進行精準分析和管

The feeding system calculates the types of feed and quantity required based on the herd structure and diet formulas, and then guide the loading personnel to mix and blend feed in sequence to make TMR diets. Once TMR diet is completed, the feeding system will guide unloading personnel to unload feed to barns in sequence. With the support from the feeding system, we can achieve precise loading, mixing and unloading of feed to ensure the strict execution of diet formulas.

飼餵系統會根據牛群結構及日糧配方，計算得出所需的飼料種類及用量，並指引裝料人員將各種飼料按序進行充分混合攪拌，用以製作TMR日糧。TMR日糧製作完成後，飼餵系統會指引投料人員按牛舍進行飼料投料。通過飼餵系統的支援，我們能夠實現精準飼料裝料、拌料和投料，保證日糧配方的嚴格執行。

Case Study: Vaccination and Epidemic Free Community

案例：免疫無疫社區

DSAA has been recognised by the Ministry of Agriculture and Rural Affairs of the PRC in January 2022 as the community having both zero bovine tuberculosis and zero brucellosis, establishing a benchmark for the industry.

神州澳亞於2022年1月被中國農業農村部認定為奶牛無牛結核病以及奶牛免疫無布魯氏菌病社區，樹立了行業標桿。

DSAA has set up a biosafety management team which is led by the farm manager and supported by persons-in-charge from various departments. DSAA has compiled a Biosafety Management Manual, including areas like biosafety risk assessment, key biosafety control points, formulation and implementation of biosafety plans and regular internal reviews and improvements, so as to guide employees to operate in accordance with the SOP and to ensure the effective operation of the biosafety management system. DSAA also conducts regular on-site drills on epidemic reporting, preparation of supplies and facilities, sampling and epidemic testing procedures, recording and achieving and disinfection methods to strengthen the emergency response ability of employees when major animal epidemic occurs.

神州澳亞成立生物安全管理小組，由牧場場長擔任組長，各職能部門負責人擔任組員。神州澳亞編製了《生物安全管理手冊》，包括生物安全風險評估、生物安全關鍵控制點、制定及實施生物安全計劃、定期內審與改進等方面，指導員工按照SOP實施操作，保證生物安全管理體系有效運行。神州澳亞還會定期針對疫情報告、物資設施準備、疫病採樣檢測操作、檔案記錄和保存、消毒方法等進行現場操作演練，加強員工對重大動物疫情的應急處置能力。

DSAA conducts brucellosis testing on milkable cows twice a year, monthly brucellosis sampling test on milkable cows with 1 to 4 lactations, monthly brucellosis testing on all cows after abortion, irregular pathogen monitoring of brucellosis on high-risk cows, and tuberculosis testing on all cows. From 2019 to 2022, DSAA has achieved more than 95% passing rate of antibody against brucellosis over the years from 2019 to 2022. Since 2014 to 2022, DSAA has carried out 142,573 heads/times of bovine tuberculosis inspection and 46,577 heads/times of brucellosis inspection with no positive case detected.

神州澳亞每年進行2次成母牛全群布病檢測、每月對1至4胎次及以上的成母牛進行布病抽檢、每月對所有流產牛進行布病檢測、對高風險牛隻進行不定期布病病原學監測、對全群牛隻進行結核病檢測。自2019年至2022年，神州澳亞的布病免疫抗體合格率均在95%以上。自2014年至2022年，神州澳亞共進行牛結核病檢疫142,573頭／次、布病檢疫46,577頭／次，未檢出陽性牛隻。

5

ENVIRONMENTAL
IMPACT
環境影響



5 ENVIRONMENTAL IMPACT

環境影響

5.1 SUSTAINABLE FARMING

可持續養殖

We strictly comply with the Environmental Protection Law of the PRC, the Environmental Impact Assessment Law of the PRC, the Prevention and Control of Atmospheric Pollution Law of the PRC, the Water Law of the PRC, the Prevention and Control of Water Pollution Law of the PRC, the Prevention and Control Regulation on Large-scale Livestock and Poultry Breeding Pollution, the Action Plan for Resources Utilisation of Livestock and Poultry Excrement, the Implementation Details for the Prevention and Control of Water Pollution Law of the PRC, the Regulation on Discharge of Urban Water and Treatment of Waste Water, the Management Regulation on Depleting Ozone Layer Substances, the Management Regulation on Environmental Protection for Construction Project and other relevant laws and regulations.

我們嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國環境影響評價法》、《中華人民共和國大氣污染防治法》、《中華人民共和國水法》、《中華人民共和國水污染防治法》、《畜禽規模養殖污染防治條例》、《畜禽糞污資源化利用行動方案》、《中華人民共和國水污染防治法實施細則》、《城鎮排水與污水處理條例》、《消耗臭氧層物質管理條例》、《建設項目環境保護管理條例》等相關法律法規。

The impact of our activities on the environment mainly lies in atmospheric environment, water environment, acoustic environment and ecological environment. We have embedded sustainable development in the Group's vision which is to become one of the top three dairy farm operators in the world in terms of operational efficiency and eco-sustainability. As a manifestation of this commitment, we strive to seek ways to continuously improve our sustainable practices and further enhance our contribution to the environment. During the Reporting Period, we are not aware of any violation of environment-related laws and regulations which could materially affect the operation.

我們的活動對環境的影響主要體現在大氣環境、水環境、聲環境和生態環境等方面。我們已經將可持續發展融入集團的願景中，即成為全球運營效率及生態可持續性排名前三的奶牛牧場運營商。我們付諸於行動，不斷努力尋求方法以改進我們的可持續工作，並進一步強化我們對環境的貢獻。在報告期內，我們沒有發現任何由於違反環境相關法律法規而對運營造成重大影響的事件。

5 ENVIRONMENTAL IMPACT

環境影響

Managing Herd-related GHG Emissions

管理牛群相關的溫室氣體排放

Methane and nitrous oxide are the major GHG associated with our farming operation. Methane comes from enteric fermentation of the herd and manure management and nitrous oxide comes from manure management, which accounted for 83.66% of our GHG emissions in 2022.

甲烷和氧化亞氮是與我們養殖運營相關的主要溫室氣體。甲烷來自於牛群的腸道發酵和糞便管理，氧化亞氮來自於糞便管理，這兩項佔到我們2022年溫室氣體排放的83.66%。

We are taking following measures to reduce carbon footprint and to minimise the impact on environment:

我們正採取以下措施來降低碳足跡並減少對環境的影響：

- Continuously improve yields per input in terms of average milk yield per milkable cow and average daily weight gain of beef cattle;
不斷提升單位產出，提高每頭成母牛的平均產奶量和肉牛平均日增重；
- Enhance breeding management to improve pregnancy rate and shorten calving intervals of cows;
加強育種管理以提高奶牛的懷孕率並縮短產犢間隔；
- Place significant emphasis on animal welfare to ensure the health of herd, the robustness of herd is the basis for high productivity, low morbidity and longevity;
高度重視動物福利並保障牛群健康，健康的牛群是高產出、低發病率和長壽的基礎；

5 ENVIRONMENTAL IMPACT

環境影響

- Continuously expand the core herd with high productivity, low morbidity, longevity, more lactations and other characteristics through the implementation of in vitro fertilisation and embryo transfer breeding technology;
通過體外受精和胚胎移植育種技術的應用，持續擴大具有高生產力、低發病率、長壽、更多胎次等特徵的核心種群；
- Improve feed conversion rate of the herd through optimising feed combinations, ensuring feed quality and improving TMR diets;
通過優化飼料結構、保障飼料質量和改善TMR日糧配方來提高牛群的飼料轉化率；
- Optimise the crude protein content in feed to avoid feeding the herd too much crude protein while improving on yields;
優化飼料中的粗蛋白含量，在提高產出的同時，避免牛群攝入過多的粗蛋白；
- Add feed additives with inhibition effect on methane emission into TMR diets;
在TMR日糧配方中添加對甲烷排放具有抑制作用的飼料添加劑；
- Continuously improve manure management. Currently, ten of our farms are equipped with biogas facilities. The biogas generated from anaerobic fermentation of manure is used to provide heat for production and dormitory areas.
持續優化糞污管理，目前我們有十座牧場配置了沼氣設施，糞污通過厭氧發酵處理後產生的沼氣可以為生產及生活區供暖。

5 ENVIRONMENTAL IMPACT

環境影響

Optimising Energy Combination 優化能源結構

The electricity purchased from the State Grid contributed 10.33% of our GHG emissions in 2022, while fossil fuels and renewable energy contributed 4.92% and the refrigerants used by milking equipment accounted for 1.09%. We believe that increasing the utilisation of green electricity is the most effective way to reduce above GHG emissions. We have signed 1 photovoltaic power generation project contract and 4 biogas power generation project contracts in 2022 and the construction is in progress now. With the utilisation of green electricity, we can promote the electrification of equipment to reduce the usage of fossil fuels.

從國家電網購買的電力佔到我們2022年溫室氣體排放的10.33%，而化石燃料和可再生能源佔比為4.92%，擠奶設備使用的製冷劑佔比為1.09%。我們認為提高綠電的使用率是減少以上溫室氣體排放最有效的方法。我們於2022年簽署了1份光伏發電項目合同及4份沼氣發電項目合同，目前施工正在進行中。在使用綠電的基礎上，我們可以推進設備電氣化，從而減少化石能源的使用。

In addition, we are taking following measures to reduce energy consumption and carbon footprint:

此外，我們正採取以下措施來減少能源消耗和碳足跡：

- Use energy-saving, efficient and intelligent equipment, e.g. fans that can automatically switch on according to weather temperature, solar water heaters, solar street lights, LED energy-saving lights, etc.;
使用節能、高效及智慧的設備，例如可以根據天氣溫度自動開啟的風機、太陽能熱水器、太陽能路燈、LED節能燈等；
- Improve daily maintenance and repair of vehicles and equipment to ensure efficient operation and also to reduce the leakage of refrigerants;
加強車輛及設備的日常保養及維修，保障高效運行，減少製冷劑的洩露；
- Maximise the usage of self-produced biogas to provide heat so as to reduce the consumption of fossil fuels and purchased electricity;
充分利用自產沼氣進行供暖，從而減少化石能源和外購電力的消耗；
- Strengthen the internal publicity to enhance employees' awareness of reducing energy consumption and emission.
加強內部宣傳，提高員工的節能減排意識。

5 ENVIRONMENTAL IMPACT

環境影響

From Manure to Fertiliser

從糞污到肥料

We adopt the “collection – fermentation – solid-slurry separation – returning to cropping land as fertiliser – harvesting crops” approach to manage manure and process it into solid and liquid fertilisers which are used to fertilise crops (e.g. corn and alfalfa) we grow around our farms. We make silage out of these crops to feed herd. The fermented manure contains many nutrients, such as nitrogen, phosphorus and potassium, that can be returned to fields to reduce the usage of artificial fertilisers and to improve soil health. We also process solid manure after solid and slurry separation to make it into bedding material for the herd. Furthermore, during the process of manure fermentation, we collect biogas which can be burned to provide heat for production and dormitory areas.

我們採用「收集 – 發酵 – 固液分離 – 作為肥料還田 – 收割農作物」的模式來管理糞污，將其處理成固肥和液肥，用於為我們在牧場周邊種植的農作物（例如玉米和苜蓿）施肥。我們會將這些農作物製成青貯飼餵給牛群。發酵過的糞肥含有許多營養物質，如氮、磷和鉀，進行還田後可以減少人造化肥的使用並改善土壤健康。我們也會將固液分離後的糞渣進行處理，為牛群製作墊料。此外，我們在糞污發酵過程中收集沼氣，將其燃燒後為生產和生活區供暖。

Water Resource and Effluent Management

水資源和污水管理

The water we withdraw is mainly used for feeding herd, spraying to cool herd down in summer and cleaning equipment and facilities. We recycle waste water internally and do not discharge it to the external environment. All waste water is treated together with manure for fermentation and solid-liquid separation and is turned into liquid fertiliser for returning to fields.

我們取用的水主要用於飼餵牛群、夏天噴淋給牛群降溫和設備設施的清洗。我們內部循環使用廢水，不對外部環境排放。所有廢水會和牛糞一起進行糞污處理，經過發酵和固液分離後變成液肥還田。

5 ENVIRONMENTAL IMPACT

環境影響

We are taking following measures to reduce water withdrawal:

我們正採取以下措施來減少取水量：

- Extract supernatant from biogas digesters/lagoon to flush barn aisles and manure ditches instead of using fresh water;
從沼液池／氧化塘抽取上清液用於沖刷牛舍通道和糞污溝渠，而非使用清水；
- We have initiated precision spraying project since 2021. The system is able to monitor the change in weather temperature and herd movement and start spraying intelligently. Based on the test and evaluation, 1,500 tons of water can be saved in summer for one barn equipped with such system;
我們從2021年開始引入精準噴淋項目，該系統能監測天氣溫度和牛群的變化，做到智慧開啟噴淋。根據測試評估，一座安裝此系統的牛舍在夏天可以節約用水約1,500噸；
- Improve daily maintenance and repair of equipment and facilities to avoid water leakage;
加強設備和設施的日常保養及維修，避免出現漏水現象；
- Strengthen the internal publicity to enhance employees' awareness of saving water.
加強內部宣傳，提高員工的節水意識。

Waste Management

廢棄物管理

We strictly follow the requirements of relevant laws and regulations and manage waste based on the principle of reducing, reusing and recycling. The dead herd is handed over to licensed third-parties for handling or treated harmless at the farm. We build the hazardous waste warehouse according to standards, and the hazardous waste generated (mainly medical wastes and mineral oil related wastes) is temporarily stored in the warehouse before being handed over to licensed third-parties for disposal. We sell non-hazardous waste that can be recycled and reused (e.g. feed woven bags and scraped iron) and the remaining is handed over to licensed waste treatment companies for incineration and landfill.

我們嚴格按照相關法律法規的要求，並且本著減量、再利用和再循環的宗旨來管理廢棄物。死牛會被轉移至有資質的第三方處置或在牧場內進行無害化處理。我們規範建設危險廢棄物倉庫，產生的危險廢棄物（主要為醫療廢棄物以及礦物油相關的廢棄物）在交由有資質的第三方進行處置之前會先在倉庫裡暫存。我們會出售可以回收再利用的無害廢棄物（例如飼料編織袋和廢鐵），其餘的會交由有資質的垃圾處理公司進行焚燒和填埋。

5 ENVIRONMENTAL IMPACT

環境影響

Air Emissions and Noise Management

廢氣排放和噪音管理

We reduce air emissions generated during the operation of equipment and vehicles by installing filters. Meanwhile, we gradually promote the electrification of equipment to reduce the usage of fossil fuels. We reduce the impact of noise generated during the operation of equipment and vehicles by installing vibration dampers and mufflers, using low-noise equipment and planting trees.

我們通過安裝過濾器來減少設備及車輛在運行過程中產生的廢氣，同時逐步推進設備電氣化，以減少化石能源的使用。針對設備和車輛在運行過程中產生的噪音，我們通過安裝減振裝置和消音器、採用低噪音設備和植樹的方式來降低影響。

Scientific Site Selection and Assessment

科學選址與評估

We prohibit the construction of farms/factories in the water conservation area, landscape and famous scenery area, reserve and any other area that is prohibited by the laws and regulations. Meanwhile, we follow relevant laws and regulations and requirements of local government to maintain safe distance between the farm/factory and the source of drinking water, animal slaughterhouse, animal or animal product market, breeding farm, animal diagnosis and treatment site, populated residential area and major highway and railway.

我們禁止將牧場／工廠建在水源保護區、風景名勝區、自然保護區以及其它法律法規所禁止的區域。同時我們遵循相關法律法規和當地政府的要求，確保牧場／工廠與飲用水水源地、動物屠宰加工場所、動物和動物產品集貿市場、種畜禽場、動物診療場所、人口集中的居民區以及主要公路和鐵路等保持安全距離。

Before the farm/factory project is launched, we engage licensed company to evaluate the atmospheric environment, water environment, acoustic environment and ecological environment, and develop detailed measures to reduce the impact on environment. We also properly sign various contracts and obtain necessary certificates in accordance with relevant laws and regulations, such as the Land Transfer Contract, the Approval of the Application of Environmental Protection Acceptance, the Production and Operation Licence for Breeding Livestock and Poultry, the Animal Epidemic Prevention Qualification Certificate, the Raw Milk Purchase Licence, the Food Operation Licence and the Pollutant Discharge Permit.

在牧場／工廠項目開展前，我們會委託有資質的公司對大氣環境、水環境、聲環境和生態環境進行評估，並制定詳細的措施來降低對環境的影響。我們也會按照相關法律法規的要求，妥善簽署各類合同並辦理必要的證照，例如《土地流轉合同》、《環境保護驗收申請批覆》、《種畜禽生產經營許可證》、《動物防疫條件合格證》、《生鮮乳收購許可證》、《食品經營許可證》和《排污許可證》。

5 ENVIRONMENTAL IMPACT

環境影響

Our Plans

我們的計劃

Based on the ESG performance in 2022 and the Group's strategies, we will refine our medium to long-term environmental strategies in 2023 and establish detailed targets for key environmental indicators.

根據2022年ESG的表現以及集團的戰略，我們會在2023年完善中長期環境戰略，並且針對關鍵環境指標制定詳細的目標。

In order to present a complete carbon footprint of raw milk, we plan to conduct Life Cycle Assessment ("LCA") in 2023 and progressively calculate GHG emissions relating to feed procurement and manure returning to fields.

為了呈現完整的原奶碳足跡，我們計劃於2023年開展全生命週期（「LCA」）評估，逐步計算飼料採購和糞肥還田環節的溫室氣體排放。

5 ENVIRONMENTAL IMPACT

環境影響

5 ENVIRONMENTAL IMPACT

環境影響

5.2 KEY ENVIRONMENTAL INDICATORS

關鍵環境指標

Emissions

排放物

Indicators 指標		2022		
		Unit 單位	Amount 數量	% 佔比
GHG emissions 溫室氣體排放				
By scope 按範圍	Scope I ¹ 範圍一 ¹	tCO ₂ e 噸CO ₂ e	665,832.81	89.67%
	Scope II ² 範圍二 ²	tCO ₂ e 噸CO ₂ e	76,682.53	10.33%
	Total 合計	tCO ₂ e 噸CO ₂ e	742,515.34	100.00%
By source of emission 按排放源	Enteric fermentation from the herd 牛群腸道發酵	tCO ₂ e 噸CO ₂ e	451,801.53	60.85%
	Manure management 糞便管理	tCO ₂ e 噸CO ₂ e	169,360.14	22.81%
	Energy (except electricity) 能源 (電力除外)	tCO ₂ e 噸CO ₂ e	36,558.40	4.92%
	Refrigerants 製冷劑	tCO ₂ e 噸CO ₂ e	8,112.74	1.09%
	Electricity 電力	tCO ₂ e 噸CO ₂ e	76,682.53	10.33%
	Total 合計	tCO ₂ e 噸CO ₂ e	742,515.34	100.00%
By intensity 按強度	Per ton of fat and protein corrected milk ("FPCM") produced 生產每噸乳蛋白乳脂校正原奶 (「校正原奶」)	tCO ₂ e/ton 噸CO ₂ e/噸	0.88	
	Per ton of beef cattle weight gained 肉牛每噸增重	tCO ₂ e/ton 噸CO ₂ e/噸	7.82	

Indicators 指標		2022		
		Unit 單位	Amount 數量	% 佔比
Air emissions ³ 廢氣排放 ³				
By type 按類別	SO _x 硫氧化物	Ton 噸	177.25	
	NO _x 氮氧化物	Ton 噸	267.21	
	Particulate matter 顆粒物	Ton 噸	24.04	

Notes 備註：

- The methodology used for calculating GHG emissions Scope I is referred to the 2006 Intergovernmental Panel on Climate Change ("IPCC") Guidelines for National Greenhouse Gas Inventories ("2006 IPCC Guidelines") and the 2019 Refinement. Global Warming Potentials ("GWP") of methane and nitrous oxide are referred to Table 7.SM.7 (100-year time horizons) in the Working Group I contribution to the Sixth Assessment Report of the IPCC. GWP of refrigerants are referred to Appendix 2: Reporting Guidance on Environmental KPIs of How to Prepare ESG Report (last updated on 25 March 2022) issued by HKEX. 溫室氣體排放範圍一的計算方法參考2006年聯合國政府間氣候變化專門委員會(「IPCC」)的《國家溫室氣體清單指南》(「2006年IPCC指南」)和2019年改進版。甲烷和氧化亞氮的全球增溫潛勢值(「GWP」)採用IPCC《第六次評估報告》工作小組I中的表格7.SM.7(100年時間範圍)。製冷劑的GWP採用聯交所發佈的《如何編製ESG報告》(最後更新時間為2022年3月25日)中附錄2：環境KPIs報告指南。
- GHG emissions Scope II is from electricity purchased from the State Grid and is calculated using the emission factor of 0.5703 tCO₂e/MWh stated in the Notice on the Management of GHG Emission for Power Industry from 2023 to 2025 issued by the Ministry of Ecology and Environment of the PRC. 溫室氣體排放範圍二來自於從國家電網購買的電力，採用中華人民共和國生態環境部發佈的《關於做好2023-2025年發電行業企業溫室氣體排放報告管理有關工作的通知》中的排放因子0.5703噸CO₂e/兆瓦時進行計算。
- Air emissions come from the burning of fossil fuels and biofuels during the operation of equipment and vehicles. The priority is to use regularly measured data to reasonably estimate the emission. In the absence of measured data, emission factors in the Appendix 2: Reporting Guidance on Environmental KPIs of How to Prepare ESG Report (last updated on 25 March 2022) issued by HKEX and the Environmental Protection Practical Data Manual (ISBN 7-111-01461-8/X1) are used for reasonable estimation. 廢氣排放來自於設備及車輛在運行過程中燃燒化石燃料和生物質燃料所產生的排放。優先採用定期實測數據來估算排放量，在實測數據缺失的情況下，採用聯交所發佈的《如何編製ESG報告》(最後更新時間為2022年3月25日)中附錄2：環境KPIs報告指南和《環境保護實用數據手冊》(ISBN 7-111-01461-8/X1)中的排放因子進行合理估算。

5 ENVIRONMENTAL IMPACT

環境影響

Wastes 廢棄物

Indicators 指標		2022		
		Unit 單位	Amount 數量	% 佔比
Hazardous wastes produced ⁴ 危險廢棄物產生 ⁴				
By type 按類別	Hazardous wastes 危險廢棄物	Ton 噸	91.02	
By intensity 按強度	Per ton of FPCM produced 生產每噸校正原奶	Ton/ton'000 噸／千噸	0.11	
	Per ton of beef cattle weight gained 肉牛每噸增重	Ton/ton'000 噸／千噸	1.04	
Non-hazardous wastes produced ⁵ 無害廢棄物產生 ⁵				
By type 按類別	Sold to third-parties 出售給第三方商	Ton 噸	985.14	40.13%
	Incinerated and landfilled 焚燒和填埋	Ton 噸	1,469.79	59.87%
	Total 合計	Ton 噸	2,454.93	100.00%
By intensity 按強度	Per ton of FPCM produced 生產每噸校正原奶	Ton/ton'000 噸／千噸	2.92	
	Per ton of beef cattle weight gained 肉牛每噸增重	Ton/ton'000 噸／千噸	23.94	
Herd related ⁶ 牛群相關 ⁶				
By type 按類別	Harmless disposal of dead herd 死牛無害化處理	Head 頭	6,305	
	Manure produced 牛糞產生量	Ton 噸	1,023,373	
	Urine produced 牛尿產生量	Ton 噸	600,349	

Notes 備註：

- (4) Hazardous wastes mainly consist of medical waste and mineral oil related waste. The amount produced includes the waste distributed to licensed third-parties and temporarily stored before being transported.
危險廢棄物主要包括醫療廢棄物以及礦物油相關的廢棄物。產生的數量包括轉移給有資質的第三方的量和在轉運前暫存的量。
- (5) Non-hazardous wastes sold to third-parties are weighed via the Weighbridge System and mainly consist of feed woven bags, scraped iron and other scraps which could be recycled and reused. Non-hazardous wastes incinerated and landfilled is reasonably estimated based on the regularly measured data.
出售給第三方的無害廢棄物通過地磅系統稱重，主要包括飼料編織袋、廢鐵和其它可以回收再利用的廢棄物。焚燒和填埋的無害廢棄物是根據定期實測數據進行合理估算的。
- (6) The dead herd treated harmlessly includes those handed over to licensed third-parties and those disposed of at the farm. The manure and urine produced are reasonably estimated based on the Technical Specifications for Pollution Treatment Projects of Livestock and Poultry Farms (HJ497-2009).
死牛無害化處理包括轉移給有資質的第三方的死牛以及在牧場內處置的死牛。產生的牛糞及牛尿是根據《畜禽養殖業污染治理工程技術規範》(HJ497-2009)進行合理估算的。

Energy 能源

Indicators 指標		2022		
		Unit 單位	Amount 數量	% 佔比
Energy consumption ⁷ 能源消耗 ⁷				
By type 按類別	Non-renewable energy 不可再生能源			
	Electricity purchased ⁸ 外購電力 ⁸	GJ 吉焦	484,324.88	48.11%
	Diesel oil 柴油	GJ 吉焦	248,714.77	24.71%
	Coal 煤	GJ 吉焦	95,920.84	9.53%
	Gasoline 汽油	GJ 吉焦	4,204.16	0.42%
	Renewable energy 可再生能源			
	Self-produced biogas 自產沼氣	GJ 吉焦	172,104.54	17.10%
	Biomass 生物質燃料	GJ 吉焦	1,325.02	0.13%
	Total 合計	GJ 吉焦	1,006,594.21	100.00%
	By intensity 按強度	Per ton of FPCM produced 生產每噸校正原奶	GJ/ton 吉焦／噸	1.29
Per ton of beef cattle weight gained 肉牛每噸增重		GJ/ton 吉焦／噸	4.46	

5 ENVIRONMENTAL IMPACT

環境影響

Indicators 指標		2022		
		Unit 單位	Amount 數量	% 佔比
Refrigerant consumption 製冷劑消耗				
By type 按類別	Refrigerants 製冷劑	Ton 噸	3.69	

Notes 備註：

- (7) The energy consumption is calculated based on the General Rules for Calculation of the Comprehensive Energy Consumption (GBT2589-2020).
能源消耗是根據《綜合能耗計算通則》(GBT2589-2020)計算得出的。
- (8) The electricity purchased is grouped under non-renewable energy by default unless we are absolutely certain that the electricity is generated by renewable energy.
默認將外購電力歸入不可再生能源，除非我們非常確定電力是由可再生能源產生的。

Water 水

Indicators 指標		2022		
		Unit 單位	Amount 數量	% 佔比
Water withdrawal ⁹ 取水 ⁹				
By type 按類別	Ground water 地下水	m ³ 立方米	2,503,611.19	38.39%
	Surface water 地表水	m ³ 立方米	2,962,578.04	45.42%
	Municipal water 市政供水	m ³ 立方米	1,056,214.53	16.19%
	Total 合計	m ³ 立方米	6,522,403.76	100.00%
By intensity 按強度	Per ton of FPCM produced 生產每噸校正原奶	m ³ /ton 立方米／噸	8.39	
	Per ton of beef cattle weight gained 肉牛每噸增重	m ³ /ton 立方米／噸	27.56	

Notes 備註：

- (9) The water withdrawn is for both production and domestic use and the withdrawal amount is based on the actual meter reading. The water withdrawn from reservoirs is classified under surface water.
取得的水用於生產及生活，取水量來自於實際讀表數。從水庫中取得的水被劃分為地表水。

5 ENVIRONMENTAL IMPACT

環境影響

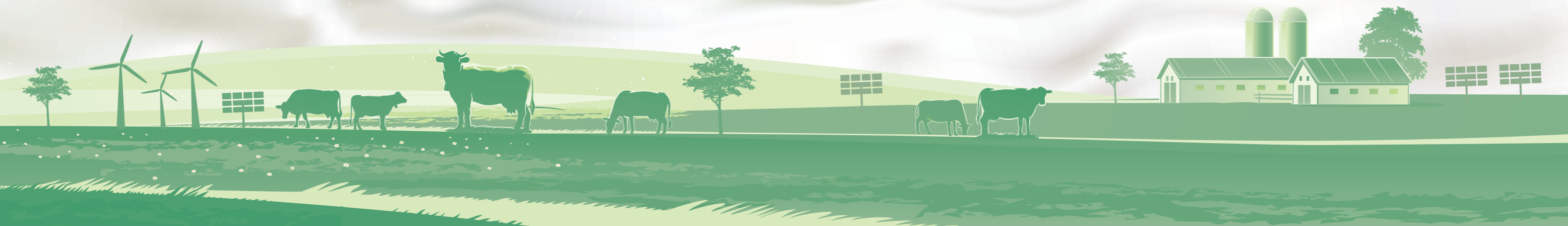
Packaging Materials 包裝材料

The vehicles we use in the sales of raw milk and beef cattle do not have any packaging materials.
我們在銷售原奶及肉牛過程中使用的車輛不涉及任何包裝材料。

Indicators 指標		2022		
		Unit 單位	Amount 數量	% 佔比
Packaging materials for milk products under ancillary business 其它業務下的乳製品包裝材料				
By type 按類別	Inner packaging materials 內部包裝材料	Million pack 百萬個	20.84	90.69%
	External packaging materials 外部包裝材料	Million pack 百萬個	2.14	9.31%
	Total 合計	Million pack 百萬個	22.98	100.00%

6

SOCIAL IMPACT
社會影響



6 SOCIAL IMPACT

社會影響

6 SOCIAL IMPACT

社會影響

6.1 CARING FOR EMPLOYEES

關愛員工

The success of the Group today cannot be achieved without our employees who are simple, self-disciplined, enthusiastic and positive. We always strive to provide employees with healthy and safe working environment, diverse and inclusive culture, attractive remuneration and benefits and broad career development.

集團今天的成就離不開我們簡單、自律、積極進取和良好心態的員工。我們一直努力為員工打造健康和安全的工作環境、多元和包容的文化、有吸引力的薪酬與福利和廣闊的職業發展。

Health and Safety

健康與安全

We strictly comply with the Production Safety Law of the PRC, the Fire Control Law of the PRC, the Occupational Disease Prevention Law of the PRC, the Emergency Regulation for Production Safety Accidents, the Regulation on Reporting, Investigation and Handling of Production Safety Accidents, the Management Measure for National Standard of Occupational Hygiene and other relevant laws and regulations.

我們嚴格遵守《中華人民共和國安全生產法》、《中華人民共和國消防法》、《中華人民共和國職業病防治法》、《生產安全事故應急條例》、《生產安全事故報告和調查處理條例》、《國家職業衛生標準管理辦法》等相關法律法規。

We adhere to the goal of zero work-related fatality, zero work-related serious injury, zero fire accident and zero occupational disease. In order to improve the health and safety (“HS”) management system, we have formulated 53 relevant policies, procedures and documents.

我們堅持零工傷死亡、零工傷重傷、零火災事故、零職業病的目標，為了完善健康與安全（「安健」）管理體系，我們制定了53份相關制度、流程和文件。

Areas 方面	Measures We Are Taking 我們採取的措施
Safe Production and Occupational Health Committee (“HS Committee”) 安全生產與職業健康委員會（「安健委員會」）	<ul style="list-style-type: none"> Formulate the Constitution of the Safe Production and Occupational Health Committee and set up a HS Committee for each farm with the Farm Manager serving as the chairman, the Assistant Farm Manager and the HS person-in-charge (“PIC”) serving as the vice chairmen, the PIC of each department being the member and one employee representative from each department; 制定《安全生產與職業健康委員會章程》，每個牧場設立安健委員會，由牧場經理擔任主席、牧場副經理及安健負責人擔任副主席、各部門負責人擔任委員，並且各部門選出一位員工擔任員工代表； The purpose is to assist in the formulation of HS guidelines and policies; establish and improve HS management system to ensure that production and business activities are in compliance with laws and regulations; integrate HS culture into the corporate culture and enable employees to actively participate in HS activities; 宗旨是協助制定安健方針和政策；建立並完善安健管理體系，確保生產經營活動合法合規；將安健文化融入到企業文化，使員工積極參與安健活動； Main responsibilities include the implementation, monitoring and evaluation of HS goals and plans; rectification of potential safety hazards and handling and reporting of safety accidents; organising monthly HS meeting; cooperation with the annual internal audit; recommendation of areas for improvement to the Management and understand the HS needs of employees. 主要職責包括安健目標和計劃的實施、跟蹤及評估；安全隱患的整改，安全事故的處理及報告；召開月度安健會議；配合每年一次的內部審計；向管理層建議需要改進的領域，了解員工在安健方面的需求等。
Identification and assessment of safety risks 安全風險識別及評估	<ul style="list-style-type: none"> Through the identification and assessment of safety risks, we have systematically determined 56 high risks, 55 major risks and 29 medium risks, involving physical injuries, biological hazards, and chemical hazards; 通過安全風險識別及評估，我們系統性地確定了56項高風險、55項重大風險及29項中等風險，涉及物理傷害、生物危害和化學危害； After sorting out the work content and operating procedures of each department, we have identified and compiled a List of Unsafe Behaviours with 4 levels of risks and a total of 345 unsafe behaviours. 通過對各部門的工作內容及操作流程的梳理，我們識別並彙編《不安全行為清單》，列出4個風險等級共計345項不安全行為。

6 SOCIAL IMPACT

社會影響

6 SOCIAL IMPACT

社會影響

Areas 方面	Measures We Are Taking 我們採取的措施
Improving policies 完善制度	<ul style="list-style-type: none"> Establish the Accountability System for Safe Production and specify the safety responsibilities of personnel in each position; 制定《安全生產責任制》，明確各崗位人員的安全職責； Establish the Accidents Management Policy, classify accidents into 7 groups based on the severity of consequence and formalise corresponding accident reporting, handling and investigation procedures for each group; 制定《事故管理制度》，將事故按嚴重程度劃分成7級，並且針對各級事故規範相應的事故上報、處置及調查流程； Set up the Emergency Response Policy, form an emergency response team in each farm and standardise the plan, frequency, summary, recording and other procedures for drills; 制定《應急預案演練制度》，每個牧場成立應急響應小組，規範演練的方案、頻率、總結、記錄等流程； Standardise various safety policies and procedures, for example, the maintenance and management of chemicals, the requirements for wearing personnel protective equipment, the requirement for certain employees (such as electricians and welders) being 100% qualified to carry out their duties, the use of safety signs, the archiving of safety records, etc. 規範各類安全制度及操作，例如化學品的維護及管理，個人防護用品佩戴要求，特定員工（例如電工、焊工）100%持證上崗的要求，安全標識的使用，安全檔案管理等。

Areas 方面	Measures We Are Taking 我們採取的措施
Improving daily management 完善日常管理	<ul style="list-style-type: none"> Provide qualified protective equipment for all employees and require them to wear correctly as required; 為所有員工提供合格的防護用品，並要求員工按照要求正確佩戴； Provide health check for all employees. We had 100% coverage of occupational disease check-up during the Reporting Period; 為所有員工提供健康體檢，在報告期內，我們的職業病體檢覆蓋率達到100%； Based on the results of identification and assessment of safety risk, the HS Department carries out daily inspection and each department conducts its self-inspection to timely identify and rectify potential safety hazards. During the Reporting Period, we identified 54,558 potential safety hazards which required rectification and the rectification rate was 99.98%. The proportion of potential safety hazards reported by employees rose from 77.70% in 2021 to 82.55% in 2022, indicating an increase in safety awareness among employees; 基於安全風險識別及評估的結果，安健部門開展日常排查，同時各部門進行自查，及時發現安全隱患並整改。在報告期內，我們查出需要整改的安全隱患54,558個，隱患整改率達到99.98%。由員工上報的安全隱患佔比從2021年的77.70%升至2022年的82.55%，說明員工安全意識的提高； Improve the safety awareness of employees through training and make employees participate in daily HS work, and provide on-site drills to strengthen the ability of employees in response to unexpected safety incidents. In addition, personnel from construction contractors and other third-parties must undergo our safety training before entering the farm. During the Reporting Period, we conducted HS related training for 63,653 trainees with a total of 79,047.1 hours, an average 34.93 hours/person/year and a participation rate of 100%; 通過培訓提高員工的安全意識，並使員工參與日常的安健工作，同時通過現場演練，加強員工應對突發安全事件的能力。此外，施工承包商和第三方人員在進入牧場前都必須經過我們的安全培訓。在報告期內，我們開展安健相關培訓63,653人次，共計79,047.1小時，達到平均34.93小時／人／年，參加率達到100%； Hold HS meetings once a month to evaluate the performance of each farm and continuously improve daily HS work. 每月召開一次安健會議，評估各牧場的表現，不斷完善日常安健工作。

6 SOCIAL IMPACT 社會影響

6 SOCIAL IMPACT 社會影響



While we strive to provide healthy and safe working environment for employees, accidents may still occur. When incidents occur, we take immediate action to take care of our employees, remediate the situation and investigate the root cause of accidents to prevent reoccurrence.

在我們竭盡全力為員工提供健康與安全的工作環境的同時，事故仍有可能發生。當事故發生時，我們會立即採取行動照顧我們的員工，採取補救措施並調查事故的根本原因，以防止再次發生。

Type ¹ 類別 ¹	Classification by Severity ² 傷害程度分類 ²				Total 合計	Total Work Hours 總工作小時
	Fatal ⁵ 死亡 ⁵	Heavy 重傷	Light 輕傷	Total		
2022						
Injury 工傷	Person 人數	3	36	39		
	Rate ³ 比率 ³	0.52	6.26	6.78	5,754,730	
Days lost ⁴ 損工時間 ⁴	Day 天	669	857	1,526		

Notes 備註:

- (1) The table above shows work-related injuries occurred with days lost when employees carried out their duties.
以上表格顯示員工在履行職責時發生的造成損工時間的工傷。
- (2) The severity of injury is classified based on the Classification for Casualty Accidents of Enterprise Staff and Workers (GB/T 6441-1986).
工傷傷害程度依據《企業職工傷亡事故分類》(GB/T 6441-1986)進行分類。
- (3) Injury rate = number of persons injured * 1,000,000/total work hours
工傷率=工傷人數*1,000,000/總工作小時
- (4) Days lost is calculated based on the Lost Workdays Standard for Injury Accidents (GB/T 15499-1995).
損工時間依據《事故傷害損失工作日標準》(GB/T 15499-1995)計算。
- (5) 2021 fatality: Two employees violated the operating procedures by failing to close the biogas drainage valves before entering the biogas drainage well, which resulted in inhaling a fatal amount of biogas. One employee suffered a fatal injury in a traffic accident outside the farm while on duty.
2021死亡：兩名員工違反操作流程，未在進入沼氣排放井前關閉沼氣排放閥門，導致吸入致命量沼氣。一名員工在外勤期間，在牧場外發生的交通事故中遭受致命傷害。
2020 fatality: One employee violated the operating procedures and stopped the vehicle without putting the wheel stop. While the employee was trying to restart the vehicle, the vehicle rolled backwards and hit another employee who suffered fatal injury and subsequently died.
2020死亡：一名員工違反操作流程，在未將車輪制動的情況下停車。當該員工試圖重新啟動車輛時，車輛後退並撞擊另一名員工，其遭受致命傷害，隨後死亡。
We have paid the administrative fine in full. We have also made payments to the families of the deceased employees and claimed back the amount paid in full from the insurance company. After such incidents, we have taken further steps to enhance safety awareness among employees through training, on-site drills, warning signs, monthly HS meeting, etc..
我們已經全額支付行政罰款。我們也向已故員工的家屬支付款項，並向保險公司進行了全額索賠。發生此類事件後，我們已採取進一步措施，以提高僱員的安全意識，包括培訓、現場演練、警示標誌、月度安健會議等。

Diversity and Inclusivity 多元與包容

We strictly comply with the International Bill of Human Rights, the Labour Law of the PRC, the Labour Contract Law of the PRC, the Juvenile Protection Law of the PRC, the Implementation Regulation on the Labour Contract Law of the PRC, the Regulation on the Prohibition of Using Child Labour, the Interim Regulation on Dispatched Labour and other relevant laws and regulations.

我們嚴格遵守《國際人權公約》、《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國未成年人保護法》、《中華人民共和國勞動合同法實施條例》、《禁止使用童工規定》、《勞務派遣暫行規定》等相關法律法規。

We are committed to building a diversified and inclusive culture and aim to maintain fairness in all aspects of our operations regardless of gender, age, race, religion, nationality, marital status, social and cultural background. We respect employees' right to freedom of association and do not impede their involvement in any lawful labour organisations. The Company's policy provides detailed rules on the verification of age for newly recruited employees, prohibition of child labour, child labour rescue measures and prohibition of forced labour. Meanwhile, employees can also report any violation of laws and regulations through the Company's whistleblowing platform. During the Reporting Period, we did not commit any breaches of human rights.

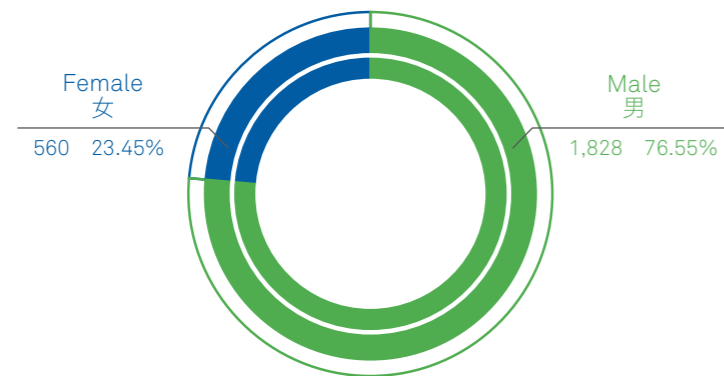
我們致力於打造多元與包容的文化，力爭在運營的各個方面保持公平，不因性別、年齡、種族、宗教、國籍、婚姻狀況、社會和文化背景而區別對待。我們尊重員工的結社自由權，不會妨礙他們參與任何合法的勞工組織。公司的制度對於新入職員工的年齡審核、禁止僱傭童工、童工拯救措施和禁止強迫勞動都做了詳細規定，同時員工還能通過公司的舉報平臺反應任何違法違規行為。在報告期內，我們沒有違反任何人權的行為。

6 SOCIAL IMPACT 社會影響

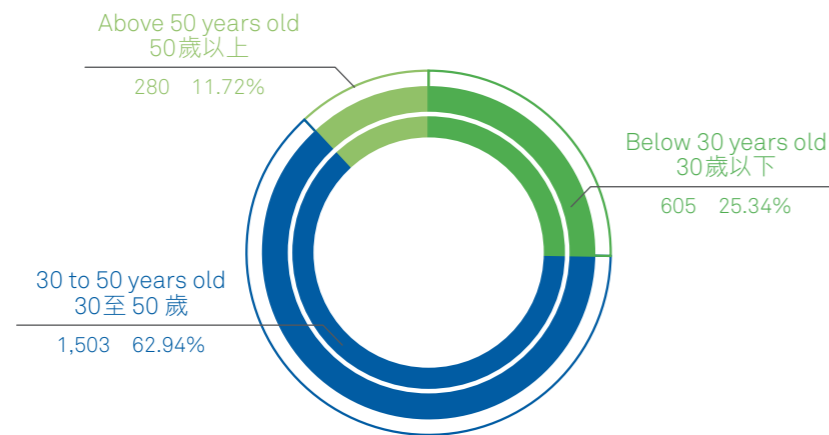
6 SOCIAL IMPACT 社會影響

As at 31 December 2022, the Group had 2,388 employees, out of which 9 employees were with disabilities and 319 were minority (Mongols). All employees were full-time with 100% labour contracts signed with the Group, the local employment rate was 80.65%, and there were 13 female employees in the middle and senior management, accounting for 12.15%. In addition, we had 98 dispatched workers provided by third-party service providers, performing temporary and auxiliary work.

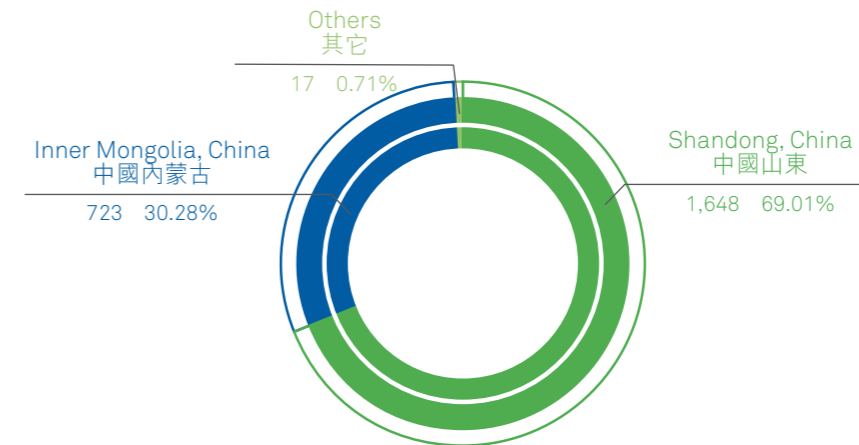
截至2022年12月31日，集團共有2,388名員工，其中殘疾人士9位，少數民族員工（蒙古族）319位。所有員工均為全職，並100%與集團簽訂勞動合同，本地僱傭率達到80.65%，中高級管理層中女性員工有13位，佔比12.15%。此外，我們有第三方服務機構提供的勞務派遣人員98位，從事臨時性和輔助性工作。



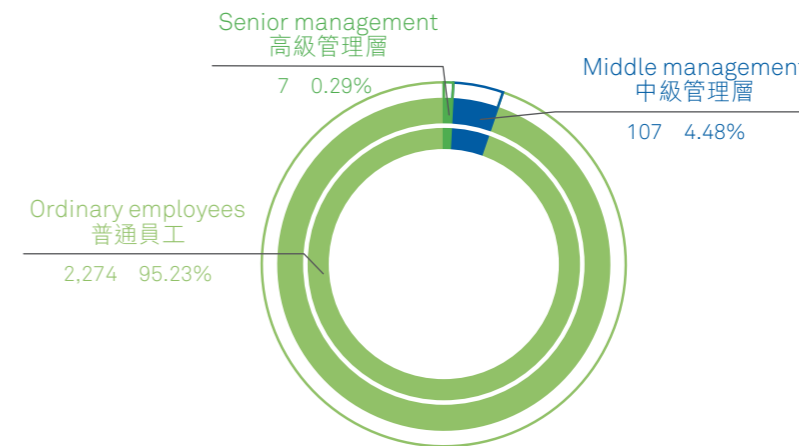
By Gender
按性別劃分



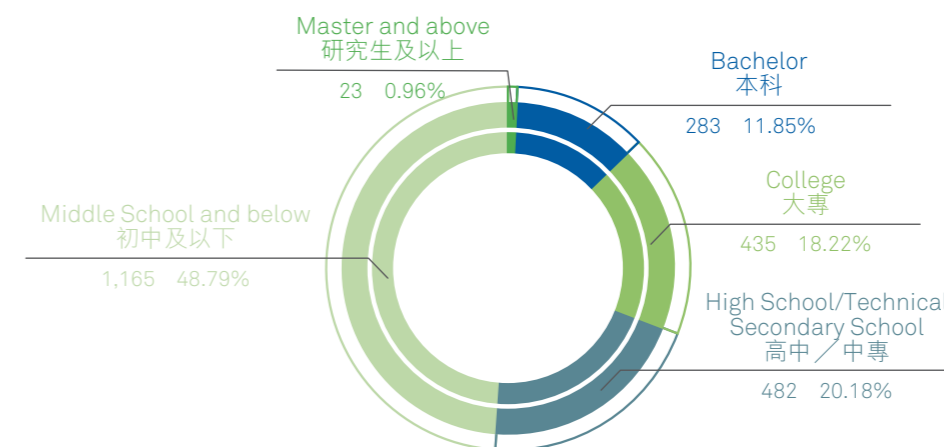
By Age Group
按年齡結構劃分



By Region
按區域劃分



By Position
按職級劃分



By Qualification
按學歷劃分

6 SOCIAL IMPACT

社會影響

6 SOCIAL IMPACT

社會影響

Type 類別	2022				
	Recruited 入職	Hire Rate 入職率	Turnover 離職	Turnover Rate 離職率	
By Gender 按性別劃分	Male男	609	35.14%	380	21.93%
	Female女	161	30.38%	123	23.21%
By Age Group 按年齡結構劃分	Below 30 years old 30歲以下	294	52.41%	132	23.53%
	30 to 50 years old 30至50歲	416	28.91%	312	21.68%
	Above 50 years old 50歲以上	60	22.81%	59	22.43%
By Region 按區域劃分	Shandong, China 中國山東	495	32.4%	272	17.82%
	Inner Mongolia, China 中國內蒙古	275	38.2%	230	31.97%
	Others 其它			1	5.71%
By Position 按職級劃分	Senior management 高級管理層				
	Middle management 中級管理層	1	1.03%	1	1.03%
	Ordinary employees 普通員工	769	35.63%	502	23.26%
Total 總計	770	34.03%	503	22.23%	

Remuneration and Benefits

薪酬與福利

We embrace employees by providing fair remuneration and benefits regardless of their background. We also organise team building events, sports tournaments and gala dinners every year to enrich employees' lives and make them feel home. Before the Chinese New Year, our Human Resources Department visits employees' families facing financial difficulties and provides them with daily necessities. During the Reporting Period, (i) the average basic salary we paid to ordinary employees was 2.59 to 5.29 times of the local minimum salary; (ii) the ratio of average basic salary of women to men for our ordinary employees was 0.96 to 1.00; (iii) we spent CNY12.77 million on meals, festivals gifts and healthcare for employees; (iv) we spent CNY2.93 million on team building, sports tournaments and gala dinners.

我們擁抱員工，無論背景如何，為其提供公平的薪酬與福利。我們每年還會組織團隊建設活動、體育比賽和晚宴，旨在豐富員工的生活，讓他們感覺到家的溫暖。春節前夕，我們的人力資源部門會走訪有經濟困難的員工家屬，為其送上日常用品。在報告期內，(i)我們支付給普通員工的平均基本工資是當地最低工資的2.59至5.29倍；(ii)我們普通員工的平均基本工資女性和男性比例為0.96比1.00；(iii)我們在員工餐食、節日禮品及體檢方面支出人民幣12.77百萬元；(iv)我們在團隊建設、體育比賽和晚宴方面支出人民幣2.93百萬元。

Benefits for Employees 員工福利	Male 男	Female 女
Social insurance, provident fund 社會保險、公積金	√	√
Free accommodation and meals in the farm, fee shuttle bus 牧場內免費住宿及就餐、免費通勤班車	√	√
Public holidays leave, annual leave, marriage leave, funeral leave, sick leave, etc. 法定假日、年假、婚假、喪假、病假等	√	√
Maternity leave 產假		√
Gifts for the Chinese New Year, the Mid-autumn Festival and employees' birthdays 春節、中秋節及員工生日禮品	√	√
Gifts for the Women's Day 三八婦女節禮品		√
Onboarding health check and annual medical check-up 入職體檢和年度體檢	√	√
Allowances for hot and cold weather, accommodation, transportation, telecommunication, etc. for certain employees based on their duties 部分員工基於職責所享有的高溫、高寒、住宿、交通、通訊等補貼	√	√

6 SOCIAL IMPACT 社會影響

6 SOCIAL IMPACT 社會影響



People Development

人才發展

We focus highly on internal development and promotion and provide employees with training, mentoring, job rotation and career path based on their capabilities, skills and performance. The majority of our senior management team have over 16 years of experience in dairy industry and have been working together as a team in the Group for more than 12 years. Most middle management employees are internally promoted and are very stable with a turnover rate of 1.03% only in 2022. During the Reporting Period, (i) we promoted 889 ordinary employees and 29 middle management employees based on their performance appraisals and regular performance appraisal is carried out for all employees; (ii) we spent CNY1.58 million on external training.

我們高度重視內部培養和晉升，並根據員工的能力、技能和表現為他們提供培訓、指導、輪崗和職業道路。我們絕大多數高級管理層在乳製品行業擁有超過16年的經驗，並作為一個團隊在集團合作超過12年。大多數中層管理人員都是內部晉升的，並且非常穩定，2022年的離職率僅為1.03%。在報告期內，(i)我們根據績效評估提拔了889名普通員工和29名中層管理人員，所有員工均參加定期績效評估；(ii)我們支出外部培訓費用人民幣1.58百萬元。

Type 類別	Trainee 人次	Hour 小時	2022	
			Average Hours of Training/Year/ Employee 平均培訓 小時/年/員工	Coverage 覆蓋率
Management skills 管理技能	874	2,055.00		
Job skills 崗位技能	23,086	68,603.40		
Health and safety 健康與安全	63,653	79,047.10		
Anti-corruption 反貪腐	230	228.00		
Others 其它	3,340	28,984.00		
Total 總計	91,183	178,917.50	79.06	
Total for male 男士總計	72,373	140,053.10	80.82	100%
Total for female 女士總計	18,810	38,864.40	73.33	100%

6 SOCIAL IMPACT 社會影響

6 SOCIAL IMPACT 社會影響

6.2 SUPPLY CHAIN MANAGEMENT 供應鏈管理

During the Reporting Period, we had business transactions with 902 suppliers, out of which 680 were local (i.e. from Shandong and Inner Mongolia where our farms are located), accounting for 75.39%.

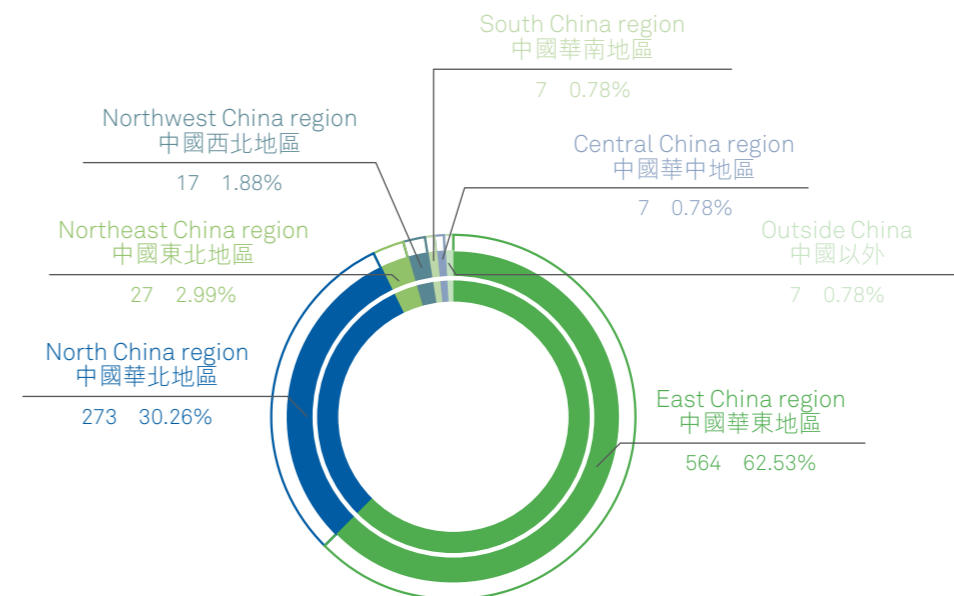
在報告期內，我們與902個供應商有業務往來，其中本地供應商（即來自我們牧場所在的山東和內蒙古）有680個，佔比75.39%。

Case Study: Our First Female Farm Manager 案例：我們的首位女性牧場經理

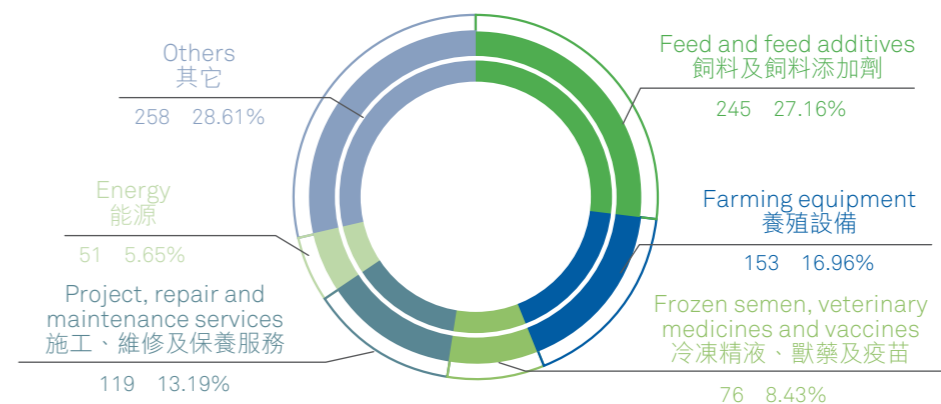
Mrs. Chen Yamei is diligent, responsible and willing to take challenges. Since she joined AustAsia in 2009, the Company has been providing her with necessary training and mentoring and allowed her to build up more skills and knowledge through job rotation. She performed extremely well when leading the Milking Department and Calving Department, and was promoted to the Deputy Farm Manager in 2018. Four years later, she was promoted to the Farm Manager of Tongxi Beef Cattle Feedlot ("TXAB") in early 2022, being the first female farm manager of the Group and managing a beef cattle feedlot with the capacity of 15,000 heads. Under her excellent leadership, not only did TXAB improve significantly in the average daily weight gain of beef cattle in 2022, but also achieved a full-year record of zero work-related injury, setting a benchmark for the Group.



陳亞梅女士工作認真負責，並敢於接受挑戰。自2009年加入澳亞以來，公司一直為她提供必要的培訓和指導，並讓她通過輪崗積累更多的技能與知識。她在擔任擠奶部門和犢牛部門負責人期間表現優異，於2018年被提拔為牧場副經理。4年後，於2022年年初，她被晉升為通希肉牛飼養場（「TXAB」）的牧場經理，成為了集團首位女性牧場經理，管理著一座存欄15,000頭的肉牛飼養場。在她的優秀帶領下，2022年TXAB的肉牛日增重有了大幅提升，同時還實現了全年零工傷的記錄，樹立了集團標桿。



By Region
按區域分



By Type
按類別分

6 SOCIAL IMPACT

社會影響

6 SOCIAL IMPACT

社會影響

Areas 方面	Measures We Are Taking 我們採取的措施
Admission of suppliers 供應商准入	<ul style="list-style-type: none"> We manage the admission of suppliers through the approved vendor list. We not only evaluate suppliers' background, qualification, product quality, supply capacity, price, etc., but also take their environmental and social performance into consideration, such as whether the production process and waste discharge are in compliance with the laws and regulations, and whether there is any use of child labour or forced labour. 我們通過合格供應商列表來管理供應商的准入。我們不僅會對供應商的背景、資質、產品質量、供貨能力、價格等進行評估，也會考慮其環境及社會表現，例如生產過程及廢棄物的排放是否合法合規，是否存在使用童工及強迫勞動的情況。
Dairy risk management 日常風險管理	<ul style="list-style-type: none"> There are at least 14 procedures from the purchase requests raised by user departments to the final payments to suppliers. In order to strengthen risk management and internal control, we have standardised these procedures and digitalised them through the integration of various systems to make the whole procurement process more transparent and traceable; 從使用部門提出採購申請至最後付款給供應商，會經過至少14道流程。為了強化風險管理及內部控制，我們將這些流程標準化，並通過各系統之間的對接實現信息化，使得整個採購流程更透明且可追溯； We set corresponding authorities in our Procurement System based on the items and scope that suppliers can provide. Suppliers can only trade with us within the authority, which can effectively avoid any unauthorised procurement; 我們根據供應商所能供應的物品以及範圍，在採購系統中設置相應的許可權。供應商只能在許可權範圍內與我們進行交易，此舉能有效避免任何未經授權的採購； Each truckload of incoming feed must undergo and pass the quality and nutrient contents inspection by the QC Department before being unloaded for storage. Once illegal contents are detected in the incoming feed, we will immediately return the goods and suspend cooperation with the supplier. We will also suspend cooperation with suppliers who fail many times to supply feed that meets our quality and nutritional requirement; 每車到貨飼料都必須經過質檢部門的品質及營養成分檢測，合格後方可卸貨入庫。一旦在到貨飼料中檢測出違法成分，我們會立即退貨並暫停與該供應商的合作。對於多次供貨仍然無法達到質量及營養成分要求的供應商，我們也會暫停合作； We improve bargaining power through centralised procurement and continuously promote direct procurement of commodities in order to reduce the purchasing cost. Procurement Department monitors the price fluctuations of commodities (especially corn and soybean related feed) every day and locks the prices in advance through financial instruments whenever necessary; 我們通過集中採購來提高議價能力，同時持續推進大宗商品的直接採購，從而降低採購成本。採購部門每天會關注大宗商品的價格波動（尤其是玉米和大豆類飼料），若有必要，會通過金融工具提前鎖定價格；

Areas 方面	Measures We Are Taking 我們採取的措施
Dairy risk management (cont'd) 日常風險管理(續)	<ul style="list-style-type: none"> Procurement Department consistently reviews the actual inventory level, safe inventory level, purchase order quantity, goods in transit, purchase price, etc. to ensure smooth supply of feed for the herd. If any of our farms faces the risk of short-term inventory shortage, we will solve the issue through internal transfer of inventory among farms. 採購部門持續評估實際庫存、安全庫存、採購訂單量、在途貨物、採購價格等，以保障牛群飼料的穩定供應。若我們的任何一個牧場面臨短暫的缺貨風險，我們會通過牧場之間的調貨來予以解決。
Environmental and social consideration 環境及社會考量	<ul style="list-style-type: none"> We actively cooperate with suppliers who can provide environmental-friendly technology and equipment to reduce the impact on environment. For example, the purchasing of advanced manure treatment equipment and biogas equipment, purchasing of energy-saving equipment, purchasing of feed additives with GHG reduction effect, etc.; 我們積極與能夠提供環保技術及設備的供應商合作，以減少對環境的影響。例如購置先進的牛糞處理設備及沼氣設備、購置節能設備、採購具有減碳功能的飼料添加劑等； Once suppliers pass the admission evaluation, we will require them to acknowledge the Commitment Letter on Anti-corruption and Commitment Letter on Safety; 供應商通過准入評估後，我們會要求他們簽署《反貪腐承諾書》和《安全承諾書》； We continuously improve supply chain management. We plan to issue the Suppliers Code of Conduct and incorporate the environmental and social performance of suppliers into the evaluation and will suspend cooperation with unqualified suppliers. 我們會持續完善供應鏈管理。我們計劃出臺《供應商行為準則》，同時將供應商的環境及社會表現納入評估，對於不合格的供應商將暫停合作。

6 SOCIAL IMPACT

社會影響

6 SOCIAL IMPACT

社會影響

6.3 CUSTOMER FOCUS

聚焦客戶

We strictly comply with the Customer Protection Law of the PRC, the Advertising Law of the PRC, the Personal Data Protection Law of the PRC and other relevant laws and regulations.

我們嚴格遵守《中華人民共和國消費者權益保護法》、《中華人民共和國廣告法》、《中華人民共和國個人信息保護法》等相關法律法規。

Our customers are primarily corporate customers. We have sales teams to maintain close communication with our customers to timely understand their needs and feedbacks. We continuously improve the product quality assurance and customer management system and have established a Compliance Manual to formalise the policies and procedures of customer management, customers' personal data protection and the reporting and handling of product quality accidents. During the Reporting Period, (i) we did not have any product recall or return due to the violation of food safety related laws and regulations; (ii) we did not have any customers' personal data leakage incident; (iii) we did not have any incident of non-compliance concerning product labelling and marketing communication.

我們的客戶主要為企業客戶。我們的銷售團隊與客戶保持密切的溝通，及時了解其需求和反饋意見。我們不斷完善產品質量保障和客戶管理體系，制定了《合規手冊》，規範了客戶管理、客戶的個人信息保護、產品質量事故的上報及處置等制度流程。在報告期內，(i)我們未發生任何因違反食品安全相關法律法規而導致的產品召回或退貨事件；(ii)我們未發生洩露客戶個人信息的事件；(iii)我們未發生產品標籤或營銷傳播方面的違規事件。

6.4 INTELLECTUAL PROPERTY

知識產權

We strictly comply with the Trademark Law of the PRC, the Copyright Law of the PRC, the Regulation for the Implementation of the Trademark Law of the PRC and other relevant laws and regulations.

我們嚴格遵守《中華人民共和國商標法》、《中華人民共和國著作權法》、《中華人民共和國商標法實施條例》等其他相關法律法規。

As at 31 December 2022, we had 52 trademarks registered in China, 16 trademarks registered outside China, 2 domain names and 1 authorised Chinese font. In order to protect the Company from materially adverse impact on the reputation and from economic loss, we have established a Compliance Manual to formalise the policies and procedures on daily management of intellectual property, reporting and handling of infringement incident and protection of rights. During the Reporting Period, we did not involve in any infringements.

截至2022年12月31日，我們持有52個在中國註冊的商標、16個在中國以外註冊的商標、2個域名和1個中文字體授權。為了保護公司免受重大聲譽受損及經濟損失的影響，我們制定《合規手冊》，規範了知識產權的日常管理、侵權事件的上報及處置、維權等制度流程。在報告期內，我們沒有涉及任何侵權行為。

6.5 COMMUNITY INVESTMENT

社區投資

We actively hire local employees to expand employment channels for local residents. Meanwhile, we also work with local institutions to provide internship opportunity for students. We consistently promote local procurement and collaborate with local cooperatives mainly for the procurement of forage and leasing of agricultural machineries, which effectively promotes local economic development. We maintain the tradition of donating milk and regularly provide free milk products to local students and villagers. We actively participate in corporate social responsibility ("CSR") activities and contribute to local communities. During the COVID-19 epidemic, we not only donated milk products, food, masks and other materials, but also sent volunteers to support the local epidemic prevention work.

我們積極聘用當地員工，拓寬當地民眾的就業管道，同時與當地院校合作，為學生提供實習機會。我們不斷推進當地採購，與當地合作社合作，主要向其採購飼草料和租賃農用機械，有效地促進當地經濟發展。我們一直保持著捐贈牛奶的傳統，定期為當地學生及村民提供免費牛奶產品。我們積極參與企業社會責任活動（「CSR」），為當地社區做出貢獻。在新冠疫情期間，我們不僅捐贈牛奶產品、食品和口罩等物資，還派出志願者支援當地防疫工作。

During the reporting period, (i) our local employment rate was 80.65%; (ii) we provided internship opportunities for 282 students; (iii) we cooperated with 80 local cooperatives with the procurement of forage for approximately 690,000 tons; (iv) we spent CNY1.11 million on CSR.

在報告期內，(i)我們的本地僱傭率達到80.65%；(ii)我們為282位學生提供實習機會；(iii)我們與80家當地合作社合作，涉及飼料採購量約690,000噸；(iv)我們在CSR方面花費人民幣1.11百萬元。



7 APPENDIX 附錄

7 APPENDIX 附錄

7.1 ESG REPORTING GUIDE ESG報告指引

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
Environmental 環境			
A1 Emissions 排放物	General Disclosure 一般披露	<p>Information on: 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：</p> <p>(a) the policies; and 政策；及</p> <p>(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. 遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>Note: Air emissions include NO_x, SO_x, and other pollutants regulated under national laws and regulations. 註：廢氣排放包括氮氧化物、硫氧化物及其他受國家法律及規例規管的污染物。</p> <p>Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. 溫室氣體包括二氧化碳、甲烷、氧化亞氮、氫氟碳化合物、全氟化碳及六氟化硫。</p> <p>Hazardous wastes are those defined by national regulations. 有害廢棄物指國家規例所界定者。</p>	74-81
	A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	82-87

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
	A1.2	<p>Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>	82
	A1.3	<p>Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>	84-85
	A1.4	<p>Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>	84-85
	A1.5	<p>Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。</p>	74-81
	A1.6	<p>Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。</p>	74-81
A2 Use of Resources 資源使用	General Disclosure 一般披露	<p>Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。</p> <p>Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc. 註：資源可用於生產、儲存、運輸、樓宇、電子設備等。</p>	74-81

7 APPENDIX 附錄

7 APPENDIX 附錄

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	85-86
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）。	86
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	74-81
	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. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	74-81
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	87
A3 The Environment and Natural Resources 環境及天然資源	General Disclosure 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	74-81
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	74-81

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
A4 Climate Change 氣候變化	General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	39-53
	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. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	39-53
Social 社會			
B1 Employment 僱傭	General Disclosure 一般披露	Information on: 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) the policies; and 政策；及 (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. 遵守對發行人有重大影響的相關法律及規例的資料。	95-102
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	96-97
	B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	98

7 APPENDIX 附錄

7 APPENDIX 附錄

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
B2 Health and Safety 健康與安全	General Disclosure 一般披露	Information on: 有關提供安全工作環境及保障僱員避免職業性危害的： (a) the policies; and 政策；及 (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. 遵守對發行人有重大影響的相關法律及規例的資料。	90-95
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡故的人數及比率。	95
	B2.2	Lost days due to work injury. 因工傷損失工作日數。	94
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	90-95
B3 Development and Training 發展及培訓	General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。 Note: Training refers to vocational training. It may include internal and external courses paid by the employer. 註：培訓指職業培訓，可包括由僱主付費的內外部課程。	101

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。	101
	B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	101
B4 Labour Standards 勞工準則	General Disclosure 一般披露	Information on: 有關防止童工或強制勞工的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 遵守對發行人有重大影響的相關法律及規例的資料。	95
	B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	95
	B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	95
	B5 Supply Chain Management 供應鏈管理	General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。
	B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	103
	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. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	103-105

7 APPENDIX 附錄

7 APPENDIX 附錄

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	103-105
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	103-105
B6 Product Responsibility 產品責任	General Disclosure 一般披露	Information on: 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) the policies; and 政策；及 (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. 遵守對發行人有重大影響的相關法律及規例的資料。	56-60, 106
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	56, 106
	B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	56, 106
	B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	106

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
	B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程式。	56-60
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	106
B7 Anti-corruption 反貪污	General Disclosure 一般披露	Information on: 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 遵守對發行人有重大影響的相關法律及規例的資料。	30-31
	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. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	31
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程式，以及相關執行及監察方法。	31
	B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	31

7 APPENDIX 附錄

7 APPENDIX 附錄

7.2 GRI STANDARDS GRI 標準

Aspect 領域	No. 編號	Key Performance Indicators (KPIs) 關鍵績效指標	Pages 所在頁碼
B8 Community Investment 社區投資	General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	107
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	107
	B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	107

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
General Disclosure 一般披露				
GRI 2: General Disclosures 2021 一般披露2021	2-1	Organizational details 組織詳細情況	10-11	
	2-2	Entities included in the organization's sustainability reporting 納入組織可持續發展報告的實體	7, AR155-156	
	2-3	Reporting period, frequency and contact point 報告期、報告頻率和聯繫人	6-7	
	2-4	Restatements of information 信息重述	6-7	
	2-5	External assurance 外部鑒證	6-7	
	2-6	Activities, value chain and other business relationships 活動、價值鏈和其他業務關係	12-13	
	2-7	Employees 員工	96-97	
	2-8	Workers who are not employees 員工之外的工作者	96-97	
	2-9	Governance structure and composition 管治架構和組成	25-28	
	2-10	Nomination and selection of the highest governance body 最高管治機構的提名和遴選	26	

7 APPENDIX 附錄

7 APPENDIX 附錄

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
	2-11	Chair of the highest governance body 最高管治機構的主席	25-26	
	2-12	Role of the highest governance body in overseeing the management of impacts 在管理影響方面，最高管治機構的監督作用	25-26	
	2-13	Delegation of responsibility for managing impacts 為管理影響的責任授權	25-26	
	2-14	Role of the highest governance body in sustainability reporting 最高管治機構在可持續發展報告中的作用	27-28	
	2-15	Conflicts of interest 利益衝突	25-28, 30-31	
	2-16	Communication of critical concerns 重要關切問題的溝通	25-31	
	2-17	Collective knowledge of the highest governance body 最高管治機構的共同知識	25-28	
	2-18	Evaluation of the performance of the highest governance body 對最高管治機構的績效評估	26, AR 129-130	
	2-19	Remuneration policies 薪酬政策	26, AR 127-129	
	2-20	Process to determine remuneration 確定薪酬的程序	26, AR 127-129	
	2-21	Annual total compensation ratio 年度總薪酬比率	AR, 209-213	
	2-22	Statement on sustainable development strategy 關於可持續發展戰略的聲明	4-5	

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
	2-23	Policy commitments 政策承諾	30-31, 95, 105	
	2-24	Embedding policy commitments 融合政策承諾	30-31, 95, 105	
	2-25	Processes to remediate negative impacts 補救負面影響的程序	29-31	
	2-26	Mechanisms for seeking advice and raising concerns 尋求建議和提出關切的機制	6, 31	
	2-27	Compliance with laws and regulations 遵守法律法規	31, 56, 62, 74, 95, 106	
	2-28	Membership associations 協會的成員資格	N/A	
	2-29	Approach to stakeholder engagement 利益相關方參與的方法	32-38	
	2-30	Collective bargaining agreements 集體談判協議	N/A	
Material Topics 實質性議題				
GRI 3: Material Topics 2021 實質性議題2021	3-1	Process to determine material topics 確定實質性議題的過程	32-38	
	3-2	List of material topics 實質性議題清單	32-38	
	3-3	Management of material topics 實質性議題的管理	32-38	13.1.1, 13.2.1, 13.3.1, 13.7.1, 13.8.1, 13.12.1, 13.14.1, 13.15.1, 13.16.1, 13.17.1, 13.19.1, 13.22.1, 13.25.1, 13.26.1

7 APPENDIX 附錄

7 APPENDIX 附錄

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
Governance 管治				
GRI 201: Economic Performance 經濟績效	201-1	Direct economic value generated and distributed 直接產生和分配的經濟價值	22	13.22.2
	201-2	Financial implications and other risks and opportunities due to climate change 氣候變化帶來的財務影響以及其他風險和機遇	39-53	13.2.2
	201-3	Defined benefit plan obligations and other retirement plans 固定福利計劃義務和其他退休計劃	99	
	201-4	Financial assistance received from government 政府給予的財政補貼	22	
GRI 202: Market Presence 市場表現	202-1	Ratios of standard entry level wage by gender compared to local minimum wage 按性別的標準起薪水平工資與當地最低工資之比	99	
	202-2	Proportion of senior management hired from the local community 從當地社區僱傭高管的比例	N/A	
GRI 204: Procurement Practices 採購實踐	204-1	Proportion of spending on local suppliers 向當地供應商採購的支出比例	103, 107	

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
GRI 205: Anti-corruption 反腐敗	205-1	Operations assessed for risks related to corruption 已進行腐敗風險評估的運營點	30-31	13.26.2
	205-2	Communication and training about anti-corruption policies and procedures 反腐敗政策和程序的傳達及培訓	30-31	13.26.3
	205-3	Confirmed incidents of corruption and actions taken 經確認的腐敗事件和採取的行動	31	13.26.4
GRI 206: Anti-competitive Behavior 反競爭行為	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices 針對反競爭行為、反托拉斯和反壟斷實踐的法律訴訟	31	13.25.2
Environmental 環境				
GRI 301: Materials 物料	301-1	Materials used by weight or volume 所用物料的重量或體積	87	
	301-2	Recycled input materials used 所用循環利用的進料	N/A	
	301-3	Reclaimed products and their packaging materials 再生產品及其包裝材料	N/A	

7 APPENDIX 附錄

7 APPENDIX 附錄

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
GRI 302: Energy 能源	302-1	Energy consumption within the organization 組織內部的能源消耗量	85-86	
	302-2	Energy consumption outside of the organization 組織外部的能源消耗量	N/A	
	302-3	Energy intensity 能源強度	85-86	
	302-4	Reduction of energy consumption 降低能源消耗量	N/A	
	302-5	Reductions in energy requirements of products and services 降低產品和服務的能源需求量	N/A	
GRI 303: Water and Effluents 水資源和污水	303-1	Interactions with water as a shared resource 組織與水作為共有資源的相互影響	78-79	13.7.2
	303-2	Management of water discharge-related impacts 管理與排水相關的影響	78-79	13.7.3
	303-3	Water withdrawal 取水	78, 86	13.7.4
	303-4	Water discharge 排水	78	13.7.5
	303-5	Water consumption 耗水	78, 86	13.7.6

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
GRI 305: Emissions 排放	305-1	Direct (Scope 1) GHG emissions 直接(範圍1)溫室氣體排放	82-83	13.1.2
	305-2	Energy indirect (Scope 2) GHG emissions 能源間接(範圍2)溫室氣體排放	82-83	13.1.3
	305-3	Other indirect (Scope 3) GHG emissions 其他間接(範圍3)溫室氣體排放	N/A	13.1.4
	305-4	GHG emissions intensity 溫室氣體排放強度	82-83	13.1.5
	305-5	Reduction of GHG emissions 溫室氣體減排量	N/A	13.1.6
	305-6	Emissions of ozone-depleting substances (ODS) 臭氧消耗物質(ODS)的排放	82	13.1.7
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions 氮氧化物(NO _x)、硫氧化物(SO _x)和其他重大氣體排放	83	13.1.8
GRI 306: Waste 廢棄物	306-1	Waste generation and significant waste-related impacts 廢棄物的產生及廢棄物相關重大影響	78-79	13.8.2
	306-2	Management of significant waste-related impacts 廢棄物相關重大影響的管理	78-79	13.8.3
	306-3	Waste generated 產生的廢棄物	84-85	13.8.4
	306-4	Waste diverted from disposal 從處置中轉移的廢棄物	N/A	13.8.5
	306-5	Waste directed to disposal 進入處置的廢棄物	84-85	13.8.6

7 APPENDIX 附錄

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GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
GRI 308: Supplier Environmental Assessment 供應商環境評估	308-1	New suppliers that were screened using environmental criteria 使用環境評價維度篩選的新供應商	103-105	
	308-2	Negative environmental impacts in the supply chain and actions taken 供應鏈的負面環境影響以及採取的行動	103-105	
Social 社會				
GRI 401: Employment 僱傭	401-1	New employee hires and employee turnover 新進員工僱傭率和員工流動率	98	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees 供給全職員工(不包括臨時或兼職員工)的福利	99	
GRI 403: Occupational Health and Safety 職業健康與安全	403-1	Occupational health and safety management system 職業健康安全管理體系	90-95	13.19.2
	403-2	Hazard identification, risk assessment, and incident investigation 危害識別、風險評估和事故調查	90-95	13.19.3
	403-3	Occupational health services 職業健康服務	90-95	13.19.4
	403-4	Worker participation, consultation, and communication on occupational health and safety 職業健康安全事務: 工作者的參與、意見徵詢和溝通	90-95	13.19.5
	403-5	Worker training on occupational health and safety 工作者職業健康安全培訓	90-95, 101	13.19.6

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
	403-6	Promotion of worker health 促進工作者健康	90-95	13.19.7
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 預防和減緩與業務關係直接相關的職業健康安全影響	90-95	13.19.8
	403-8	Workers covered by an occupational health and safety management system 職業健康安全管理體系覆蓋的工作者	90-95	13.19.9
	403-9	Work-related injuries 工傷	94-95	13.19.10
	403-10	Work-related ill health 工作相關的健康問題	90-95	13.19.11
GRI 404: Training and Education 培訓與教育	404-1	Average hours of training per year per employee 每名員工每年接受培訓的平均小時數	101	
	404-2	Programs for upgrading employee skills and transition assistance programs 員工技能提升方案和過渡援助方案	101	
	404-3	Percentage of employees receiving regular performance and career development reviews 接受定期績效和職業發展考核的員工百分比	101	
GRI 405: Diversity and Equal Opportunity 多元化與平等機會	405-1	Diversity of governance bodies and employees 管治機構與員工的多元化	25, 96-97	13.15.2
	405-2	Ratio of basic salary and remuneration of women to men 男女基本工資和報酬的比例	99	13.15.3

7 APPENDIX 附錄

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GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
GRI 406: Non-discrimination 反歧視	406-1	Incidents of discrimination and corrective actions taken 歧視事件及採取的糾正行動	N/A	13.15.4
GRI 408: Child Labor 童工	408-1	Operations and suppliers at significant risk for incidents of child labor 具有重大童工事件風險的運營點和供應商	N/A	13.17.2
GRI 409: Forced or Compulsory Labor 強迫或強製勞動	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor 具有強迫或強製勞動事件重大風險的運營點和供應商	N/A	13.16.2
GRI 411: Rights of Indigenous Peoples 原住民權利	411-1	Incidents of violations involving rights of indigenous peoples 涉及侵犯原住民權利的事件	N/A	13.14.2
GRI 413: Local Communities 當地社區	413-1	Operations with local community engagement, impact assessments, and development programs 有當地社區參與、影響評估和發展計劃的運營點	32-38, 80, 107	13.12.2
	413-2	Operations with significant actual and potential negative impacts on local communities 對當地社區有實際或潛在重大負面影響的運營點	N/A	13.12.3

GRI Standard GRI 標準	No. 編號	Disclosure 披露項	Pages 所在頁碼	GRI Sector Standard Ref. No. GRI行業 標準參考編號
GRI 414: Supplier Social Assessment 供應商社會評估	414-1	New suppliers that were screened using social criteria 使用社會評價維度篩選的新供應商	103-105	
	414-2	Negative social impacts in the supply chain and actions taken 供應鏈的負面社會影響以及採取的行動	N/A	
GRI 416: Customer Health and Safety 客戶健康與安全	416-1	Assessment of the health and safety impacts of product and service categories 評估產品和服務類別的健康與安全影響	56-60, 106	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services 涉及產品和服務的健康與安全影響的違規事件	56, 106	
GRI 417: Marketing and Labeling 營銷與標識	417-1	Requirements for product and service information and labelling 對產品和服務信息與標識的要求	106	
	417-2	Incidents of non-compliance concerning product and service information and labeling 涉及產品和服務信息與標識的違規事件	106	
	417-3	Incidents of non-compliance concerning marketing communications 涉及營銷傳播的違規事件	106	
GRI 418: Customer Privacy 客戶隱私	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data 涉及侵犯客戶隱私和丟失客戶資料的經證實的投訴	106	

Notes: N/A means not applicable or none during the Reporting Period. AR means our 2022 Annual Report.

備註：N/A表示不適用或在報告期內未發生。AR表示我們的2022年度報告。



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