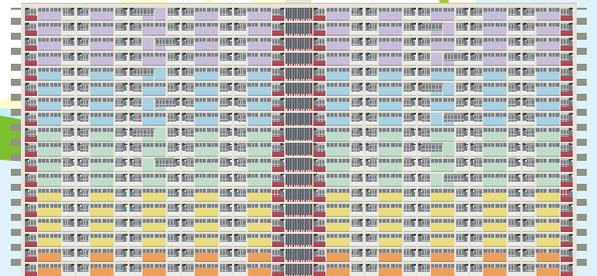
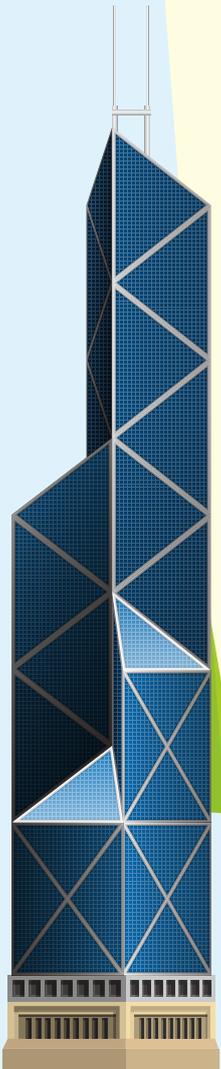


Contents

ABOUT THE REPORT	2
A LETTER TO STAKEHOLDERS	7
ABOUT TSUI WAH	12
SUSTAINABILITY MANAGEMENT	22
RESPONSE TO THE COVID PANDEMIC	36
 CARE FOR EMPLOYEES	42
 CARE FOR CUSTOMERS	58
 CARE FOR COMMUNITIES	72
 CARE FOR SUPPLIERS	75
 CARE FOR ENVIRONMENT	80
LAWS AND POLICIES	97
APPENDIX — PERFORMANCE TABLE	98
REPORT DISCLOSURE INDEX	103



ABOUT THE REPORT

In compliance with the requirement under Appendix 27 — Environmental, Social and Governance Reporting Guide (“**ESG Guide**”) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) under “Comply or explain” provision, Tsui Wah Holdings Limited (hereinafter referred to as “**Tsui Wah**”, the “**Company**”) and its subsidiaries (collectively, “**the Group**” or “**We**”) are pleased to present its Environmental, Social and Governance Report (“**ESG Report**”) for the year ended 31 March 2023 (“**FY2023**”). The ESG Report demonstrates the Group’s ESG approaches, management and performance for FY2023.

Reporting Principles of this ESG Report

This ESG Report follows the Stock Exchange’s guideline, taking the principles of Materiality, Quantitative, Balance and Consistency as the backbone. These four principles define the content and scope of this ESG Report to provide a full picture of the Group’s ESG achievement and room for improvement objectively and fairly.



ABOUT THE REPORT

Materiality:

Adopting the principle of Materiality, the Group defines the reporting boundary of this ESG Report using an operational approach. Besides, the Group strives to identify significant issues for its stakeholders and address them accordingly. The Group has applied the commonly used business tool, the materiality assessment, to keep pace with various stakeholders' concerns. More information regarding the reporting boundary, stakeholder engagement and materiality assessment can be found in their corresponding sections.

Quantitative:

This ESG Report demonstrates the Group's ESG performance in numbers. A series of well-defined Key Performance Indicators ("KPIs") are used for benchmarking and measurement to demonstrate the environmental and social impacts quantitatively. The methodologies, calculation tools and conversion factors used for calculation and assumptions are clearly stated under the corresponding performance tables.

Given the Group's extensive restaurant network and accuracy concerns, gathering environmental data shop by shop is considered not the most effective and feasible approach with the current technologies. As such, the Group reasonably estimates the solid waste discharge, packaging materials, paper consumption, and sewage discharge based on the environmental and activity data from Tsui Wah's sample restaurants. The Group acknowledges the importance of accurate quantitative data and will keep on improving data integrity by strengthening our internal control and data management.

Balance:

This ESG Report provides an unbiased picture of the Group's ESG performance in FY2023. To illustrate our ESG efforts and progress fairly, this ESG Report reveals the Group's achievements and room for improvement without cherry-picking favourable information.



ABOUT THE REPORT

Consistency:

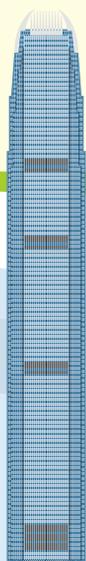
This ESG Report adopts consistent methodologies as previous years for data collection, organisation and calculation to facilitate meaningful comparison. Besides, the Group has stuck stringently to its reporting approach and framework that has been set since 2018.

A clear explanation will be made in this ESG Report accordingly should there be any significant differences to the reporting framework or KPIs used.

Boundary Setting

The Group has prepared this ESG Report with a comprehensive evaluation of its business entities and operations. Adopting the operational control approach, this ESG Report only covers businesses where the Group has complete authority to create and apply operating policies. Therefore, this ESG Report includes the Group's 79 restaurants, central kitchens and administrative offices in Hong Kong, Mainland China, Macau and Singapore that operated in FY2023.

The reporting period of this ESG report is for FY2023 (from 1 April 2022 to 31 March 2023) unless expressly stated otherwise.



ABOUT THE REPORT

Conformity to International Frameworks in the ESG Report



Boundary setting and topic identification and prioritisation

Data management platform used to collect and document information



Fair evaluation and comprehensive analysis on the performance

Uniform science-based methodology for calculations and reporting styles



ABOUT THE REPORT

To ensure that value is created over the short, medium, and long term, the Group continually improves its ESG governance model, development strategy, risk management system, and corporate sustainable development targets. The Group takes market trends, industry standards, and global frameworks as reference to support strategy construction, decision-making, and actions. For example, the Group references to the Recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”) to evaluate the potential impacts of climate change on its business and discloses climate-related information. The Group also prepares this ESG Report with reference to the Global Reporting Initiative (“**GRI**”) Sustainability Reporting Standards to enhance the integrity, international compatibility, and industry comparability of this ESG Report. A GRI linkage table is included at the end of the ESG Report to provide readers with a complete content index of relevant information. Furthermore, the Group aligns its goals with the Sustainable Development Goals (“**SDGs**”) with reference to SDG Compass (the guide for business action on the SDGs). The Group views SDGs as a guide to steer policies and a tool to communicate with global citizens.

Stakeholders Feedback

Striving for excellence, Tsui Wah invites and welcomes all readers to share their views and provide suggestions on its sustainable development with the Group at info@tsuiwah.com. For more information on the Group’s sustainability approach, please visit the official website at <http://www.tsuiwah.com>.



A LETTER TO STAKEHOLDERS

Dear valued stakeholders,

On behalf of the board of directors (the “**Directors**” and the “**Board**”, respectively) of the Company, I hereby present the sixth standalone ESG report to demonstrate the Group’s management approaches, and performance in terms of sustainable development for the year ended 31 March 2023.

Review

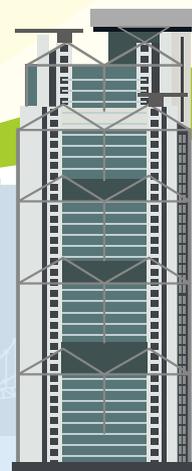
Despite the global novel coronavirus disease 2019 (COVID-19) pandemic (the “**pandemic**”) was relieved during the year under review, the catering industry in Hong Kong, Macau, Mainland China, and Singapore continued to face uncertainties due to the changing pandemic restrictive measures and market dynamics. Besides, the skyrocketing pandemic cases in Mainland China and Macau in late 2022 influenced our business to a large extent.

As a prominent brand in Cha Chaan Teng sector with over 50 years of experience, the Group is confident in its ability to overcome challenges and strives to not only survive difficult times but also promote and preserve the culinary culture of Cha Chaan Teng. As the company’s Chinese name “Tsui Wah” goes, the Group is dedicated to preserving and spreading the everlasting spirit of the Chinese people.

Our ESG management approach and strategy

With the profound changes brought about by the pandemic in how we live and work, we have come to realise the importance of integrating ESG considerations into our operational models. We aim to align our development approaches with the global trend of sustainable development and work collaboratively with stakeholders to create a liveable future. As more stakeholders become aware of our sustainability impacts and influence on them, we conducted an annual materiality assessment in FY2023 to better understand their concerns and expectations. We have refined our sustainability approaches and strategies accordingly.

In view of the extreme climate incidents, we supported the recommendations of TCFD to disclose more climate issues in the year under review. We also enhanced our climate-related risk and opportunity analysis and improved corresponding management measures to handle the foreseeable but unpredictable risks and opportunities properly.



A LETTER TO STAKEHOLDERS

The Board's oversight and review

As the governing body of the Group, the Board is responsible for overseeing all ESG-related issues, establishing sustainability goals and monitoring ESG-related risk management to ensure the Group's long-term growth. By adopting a "Top-down" and "Bottom-up" management approach, the Board has successfully communicated its ESG goals throughout the Group and received feedback from frontline employees regarding challenges faced in daily operations to update its strategies accordingly. To ensure the Group's approaches meet stakeholders' expectations, the Board also review the annual materiality assessment's results and integrate them into decision-making and business development plans.

Our sustainability targets

As the global shift towards a low-carbon economy gains momentum, we are committed to reducing our environmental impact during operations. Being a responsible player in the food and beverage ("F&B") industry, we recognise and emphasise the potential environmental impacts of our operations and value chain. As such, we have formulated specific green development goals and targets for the short-and long-term. The progress of these goals will be reviewed annually by the Board and disclosed in the annual ESG Report. More information on the company's targets can be found in the chapter **CARE FOR ENVIRONMENT** of this annual ESG Report.

Our priorities — Safeguarding for all

Health and safety have always been our priority. We value occupational health and safety and the wellbeing of our employees and customers. As such, we have established the Crisis Management Committee to provide prompt and appropriate responses to the ongoing situation of the pandemic. The Committee's duties consist of evaluating the pandemic impacts on the Group's operational continuity and financial performance, and recommending appropriate preventive measures. Meanwhile, the Committee provides strategic guidance and develops rigorous internal policies to guide employees in minimising operational and safety risks and reducing the negative impact on the health and safety of the Group's customers and the community. The Committee also facilitates meetings between senior management and various Group departments to ensure the implementation of epidemic prevention measures.



A LETTER TO STAKEHOLDERS

Our priorities — Adapting to the market

It is notable that customer behaviours and market interactions have changed during the pandemic. We believe there will be a new normal in the post-pandemic era, with people focusing on health, environment, quality of life and community. As such, it is of great importance for us to adapt to the differences and maintain our competitiveness under the ever-changing market demand.

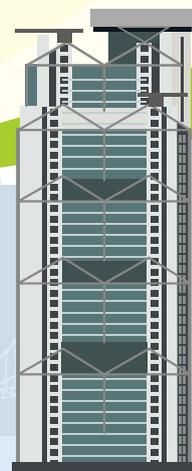
Hong Kong

In the second half of the Year, the restrictive measures in Hong Kong had been gradually relaxed. With effect from 6 February 2023, the normal travel between Hong Kong and Mainland has been fully resumed, which could attract Mainland travellers to visit Hong Kong and thereby improve the number of the dining customers. Driven by the full resumption of normalcy in the society of Hong Kong, the competition for quality personnel may, however, arise and the supply in the labour market of the catering industry will become intense in the short run. As such, since the fourth quarter of the Year, additional effort has been put by the Group seeking quality staff to support the Group's business to cope with the full resumption of the normal travel between Hong Kong and Mainland.

As the pandemic continued affecting the Group's dine-in business during the first half of the Year, the Group had continued to enhance its delivery services to customers via its own takeaway delivery team "Tsui Wah Delivery (快翠送)" and other online takeaway platforms such as "deliveroo" and "foodpanda" and had offered attractive discount to our takeaway customers (for self-pickup) with a view to encouraging them to use our self-pickup takeaway service during the Year, which had partially offset the impact of the tightened social distancing measures.

Mainland China

The business operations in the first three quarters of the Year of Mainland China were greatly affected by the pandemic, and the business conditions of restaurants were constantly adjusted in response to the government's restrictive measures (such as suspending operations, providing only takeaway services, changing business hours, etc.). During the affected period, our Group formulated a set of strategies for the emergency management of the pandemic control and measures in order to ensure a sustainable and stable operation of the restaurant. And thanks to the government's continuous tax policy, we have successfully obtained tax refunds for retained credits and further strengthened our cash flow.



A LETTER TO STAKEHOLDERS

Since the end of 2022, due to the nationwide loosening of COVID-19 restrictions, the catering industry has shown a sign of recovery. Our Group has also entered into Douyin (抖音) platform to strengthen our brand awareness, and has continued to utilise the IT technology to improve our service quality and efficiency.

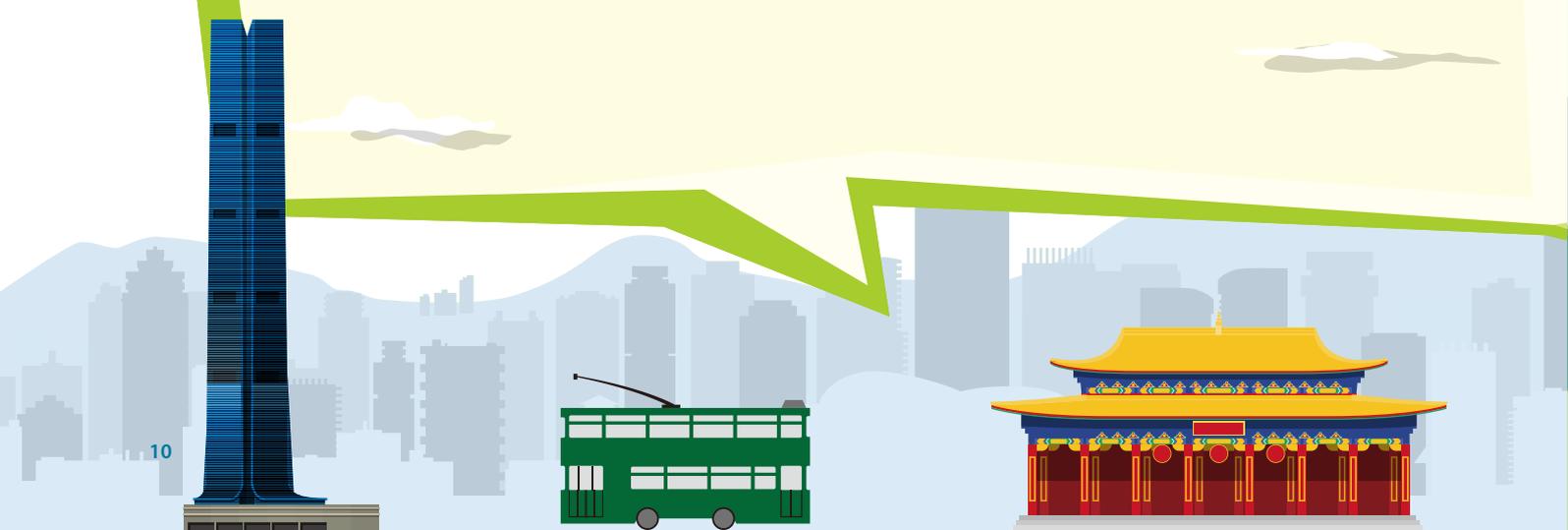
As for the development strategy, we made reasonable adjustments in response to the changing business environment. During the Year, we closed five stores due to the expiry of the tenancy agreements, and opened a restaurant in Haikou (海口), the world's largest duty-free city.

Looking forward, we will adopt a positive and steady approach to focus on the development of new restaurants in the core cities of the Greater Bay Area, and will pursue a strategy to deploy a flagship restaurant accompanied with multiple restaurants which carry "Tsui Wah Express" brand in each region.

Our priorities — Keeping abreast with the technology development

We recognise the importance of technological advancements in the modern era and strive to stay up to date with the latest innovations. The Group has made significant investments to implement new technologies, such as digital payment and information technologies, to improve the customer experience. At all Tsui Wah restaurants, customers can use a wide range of mobile payment platforms, including AliPay, WeChat Pay, Apple Pay, Android Pay, BoC Pay, and UnionPay. The Group has also introduced self-service ordering machines, which allow customers to order and pay on a single platform, reducing waiting times and human errors. In addition, mobile ordering through QR codes and mobile applications have been implemented to facilitate the order procedure. To ensure a high level of service quality, the Group has assigned dedicated staff to help customers navigate the food ordering machines and mobile applications.

Reckoning that the internet and social media have become an integral part of people's lives, we believe it provides us with a unique opportunity to reach out to our target customers and create a personalised connection with them. During the year under review, the Group has entered into Douyin (抖音) platform in Mainland China to strengthen our brand awareness, engage with our customers, and build a loyal following.



A LETTER TO STAKEHOLDERS

Other than customer experience, technology development also improves our efficiency. We have invested in smart system such as the IoT Print Server and Smart Kitchen KDS. These technologies reduce operating costs while further enhancing the quality of our services. The IoT Print Server system utilises cloud technology to remotely operate printers, allowing us to quickly identify and resolve store issues without the need to send technicians physically. On the other hand, the Smart Kitchen KDS uses smart tablets to help each production department efficiently arrange orders, divide labour, and simplify work procedures, increasing production efficiency and reducing human errors.

Looking ahead

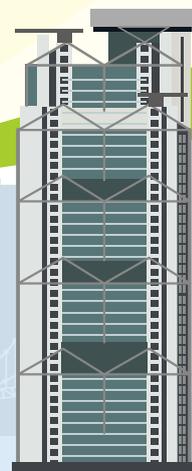
The pandemic undeniably posed tremendous challenges to our business operation and strategic development. Yet, we have overcome the hard times with the unwavering efforts of our employees and the continuous support of customers.

In the future, we will continue to provide safe and healthy working environments to our employees and deliver excellent services to our customers. We will also integrate a wider range of ESG values into our long-term strategy and explore innovative ways to enhance waste management, promote sustainable packaging, increase resource efficiency, reduce carbon footprint and maintain social welfare. Recognising that we cannot achieve these goals alone, we remain committed to working with our stakeholders to accelerate the transition to a more sustainable future to preserve our planet for future generations.

Lastly, on behalf of my fellow Directors and management of the Group, I would like to express my sincere appreciation to our shareholders, investors, customers, suppliers, and business partners for their devoted support. Moreover, I would like to thank our management team and colleagues for their ongoing efforts to drive positive change in our sustainable development.

Lee Yuen Hong
Chairman and Executive Director

Hong Kong, 21 July 2023





ABOUT TSUI WAH

ABOUT TSUI WAH



Tsui Wah Holdings Limited is a Hong Kong-based company mainly engaging in catering business. With continuous business expansion, the Group's restaurants are now located in various regions, including Hong Kong, Macau, Shenzhen, Guangzhou, Zhongshan, Shanghai, Nanjing, Sanya and Haikou in Mainland China and Singapore.

As of 31 March 2023, the Group had a total of

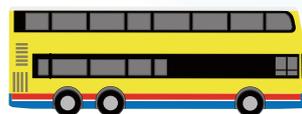
79

Restaurants

with 5 restaurants newly opened during the reporting period.



ABOUT TSUI WAH



Tsui Wah started its catering service business in the year of 1967. Since 2009, the Group has embarked upon a new era in which the Group started business in popular entertainment venues in Macau and various first-tier cities in Mainland China. After years of expansion, more than half of our restaurants are situated in regions outside Hong Kong, including Macau, Mainland China and Singapore, which demonstrates our determination to carry forward the typical dining culture to the world. The Group is committed to gradually spreading the culture of Cha Chaan Teng and the traditional culinary experience that has accompanied Hong Kongers for decades to our overseas diners. For businesses in Hong Kong, the Group's strategy is to capture a larger market share by identifying customers' preference and adjusting the business mode accordingly.

In recent years, Tsui Wah has further developed a series of new brands, including Ging Sun Ho King of Bun (堅信號上海生煎皇) offering Shanghai buns and various noodle cuisines, Nijuuichi Don (廿一堂) featuring Japanese fast-food, Homurice (揚食屋) promoting Japanese style western cuisine especially egg omelet rice, Ceylon (錫蘭) offering Hong Kong-style food, Chilli Chilly (川辣堂) providing Sichuan spicy cuisine and From Seed To Wish providing light brunches and coffee. The Group aspires to provide diversified food choices to attract customers of different cultures and ages.

In FY2023, the knock-on effects of the pandemic continuously affected many businesses, especially for people-oriented industries such as the catering sector. In addition to efforts in controlling costs, including negotiating with landlords for downward adjustments or concession of rent, switching food materials of grossly inflated price or changing the menu without compromising the quality, as well as disposing certain properties in Hong Kong, the Group also responded promptly to the hard times by optimising its takeaway service and exploring new businesses to become accustomed to consumption change during the pandemic. To maintain high quality catering service during the pandemic, the Group has strengthened its collaboration with other delivery companies to efficiently pass the food to customers' door. Besides, the Group also offered discounts for self-pickup takeaway customers to alleviate the burdens on delivery service.



ABOUT TSUI WAH



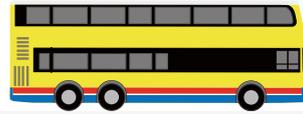
In view of the rapid development and the huge population in the core cities of the Greater Bay Area, the Group believes there are tremendous market opportunities there. As such, Greater Bay Area has been the Group's major development focus in recent years. As of the end of FY2023, the Group had around 24 restaurants operating in the Greater Bay Area. In the future, the Group will pursue a strategy to deploy a flagship restaurant accompanied with multiple restaurants which carry "Tsui Wah Express" brand in each region of the Greater Bay Area.

In the past 50 years, Tsui Wah has grown together with Hong Kong, faced difficulties with the local people, and experienced many ups and downs of the local economy and the food market. Over the years, Tsui Wah has paid immense efforts to safeguard, sustain, and promote Hong Kong's valuable Cha Chaan Teng culture. To improve continuously and stay competitive, the Group has focused on cuisine innovation, cultural promotion, business diversification, technological advancement, and resilience building.

Attributed to everyone's endeavours, Tsui Wah has successfully created a status in the F&B industry and has been one of the leading Cha Chaan Teng chain restaurants. Looking forward, the Group desires to elevate as a responsible company, focusing on sustainable development that is respectful of customers, the environment and the economy at the same time. Hence, more resources will be allocated to the protection of the ecosystem, preservation of cultural values, social welfare, renewable energy application and stakeholder engagement.



ABOUT TSUI WAH



THE GROUP'S DEVELOPMENT MILESTONES

1967-1994

- Opening of the first Tsui Wah restaurant, a small-scale 'Ice Café' in Mong Kok
- Acquisition of the San Po Kong Tsui Wah restaurant



Consolidation stage in Hong Kong:

- Establishing a chain network, enhancing quality, building brand name and management team
- Opening of the Wellington Street Tsui Wah restaurant in Central
- Engaging personnel consultant and improving staff quality
- Opening of the Pak Hoi Street Tsui Wah restaurant, being the 10th restaurant of Tsui Wah
- Recognition of Tsui Wah's central kitchen by Hong Kong Quality Assurance Agency
- Business development in Macau and Mainland China
- Establishment of new sub-brands under the brand of Tsui Wah
- Partnership with Jumbo Group Limited to build the first overseas branch in Singapore



2019

- Opening of 13 new restaurants under 6 new brands in Hong Kong and Singapore



2018

- Setting foot on Singapore
- Launch of sub-brands
- Opening of 8 new restaurants in Mainland China and Hong Kong



2020

- Central kitchen obtaining ISO22000 recertification from the SGS Hong Kong Limited
- Launching a new membership system through Storlet application



2022

- Celebrating the 10th anniversary of the Company's listing
- Launching of "Tsui Wah Delivery (快翠送)" website in early 2022
- Opening of 6 new restaurants in Mainland China and Singapore

2023

- Opening of 3 Ging Sun Ho King of Bun restaurants in Hong Kong
- Adding 1 restaurant to the From Seed to Wish (Café) line in Hong Kong
- Opening a new restaurant in Haikou (海口) Mainland China, the world's largest duty-free city

ABOUT TSUI WAH

2009

- Opening of Tsui Wah's first restaurant in Mainland China (Shanghai)
- Commencement of operation expansion into Mainland China
- Order-taking by mobile device with the introduction of electronic system



2011

- Opening of the 20th restaurant of Tsui Wah in Hong Kong
- A workforce of over 2,000 employees
- Opening of the first restaurant of Tsui Wah in Macau



2017

- Celebrating the 50th anniversary of the founding of the Group and the 5th anniversary of the Group's listing
- Opening of 2 new restaurants in Mainland China



2012

- Successfully being listed on HKEx
- Launch of "Supreme Catering" and "Tsui Wah Delivery"
- Opening of 10 new restaurants in Shanghai, Wuhan and Hong Kong



2015

- Opening of 10 new restaurants in Mainland China and Hong Kong
- Commencement of operation of new central kitchen in Hong Kong

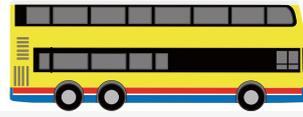


2016

- Setting foot on Nanjing and Wuxi
- Central kitchen obtaining ISO 22000 certification from the SGS Hong Kong Limited



ABOUT TSUI WAH



Care for Employee

Award/Recognition

Qualifications Framework Scheme's "Qualifications Framework (QF) Star Employer"

Issuing organisation

Education Bureau of the Hong Kong Special Administrative Region



Care for Employee

Award/Recognition

Smiling Supervisor Award

Issuing organisation

Mystery Shopper Service Association



20

Care for Employee

Award/Recognition

"Smiling Enterprise 5+ Award" and "Smiling Employer Outstanding Award"

Issuing organisation

Mystery Shopper Service Association



BDO ESG AWARDS
環境、社會及管治大獎 2019

Care for Environment

Award/Recognition

Best in ESG Awards (Small Market Capitalisation) 2019

Issuing organisation

BDO ESG Awards (Environment, Social and Governance)



Care for Environment

Award/Recognition

Best in Reporting Awards (Small Market Capitalisation) 2019

Issuing organisation

BDO ESG Awards (Environment, Social and Governance)

Care for Environment

Award/Recognition

Hong Kong Green Organisation Certification — B. Station

Issuing organisation

Environmental Campaign Committee



Care for Customer

Award/Recognition

Madman Monologue Advertising Award (TVC)

Issuing organisation

Madman Monologue



Care for Environment

Award/Recognition

BOCHK Corporate Environmental Leadership Award

Issuing organisation

Federation of Hong Kong Industries & Bank of China (Hong Kong)



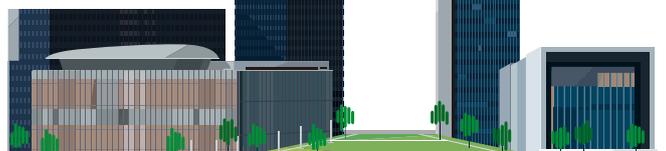
Care for Environment

Award/Recognition

Hong Kong Green Organisation Certification — Sheung Tak Branch

Issuing organisation

Environmental Campaign Committee



ABOUT TSUI WAH

Care for Employee

Award/Recognition

Smiling Supervisor Outstanding Award

Issuing organisation

Mystery Shopper Service Association



Care for Employee

Award/Recognition

Smiling Staff Award

Issuing organisation

Mystery Shopper Service Association



Care for Employee

Award/Recognition

Best ERB Manpower Developer Award — ERB Best Employer

Issuing organisation

Employees Retraining Board (ERB)

Care for Employee

Award/Recognition

5 Years Plus Caring Company

Issuing organisation

The Hong Kong Council of Social Service

Care for Employee

Award/Recognition

10 Years Plus Caring Company

Issuing organisation

The Hong Kong Council of Social Service



Care for Environment

Award/Recognition

Green Office and Eco-Healthy Workplace Awards Labelling Scheme

Issuing organisation

World Green Organisation

Care for Environment

Award/Recognition

Hong Kong Green Organisation Certification — Wastewise Certificate (Basic Level)

Issuing organisation

Environmental Campaign Committee



Care for Employee

Award/Recognition

Outstanding Employer

Issuing organisation

Employees Retraining Board (ERB)

Care for Environment

Award/Recognition

Hong Kong Green Organisation — Tsui Wah Restaurant

Issuing organisation

Environmental Campaign Committee

Care for Customer

Award/Recognition

Certificate of Appreciation — Salt & Sugar Reduction

Issuing organisation

Food and Health Bureau

Care for Customer

Award/Recognition

2019 Guangfu Temple Fair Food Section — Most Popular Brand

Issuing organisation

Guangfu Temple Fair Organising Committee

Care for Customer

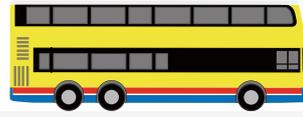
Award/Recognition

2019–2020 EatSmart Restaurant Star+

Issuing organisation

Department of Health

ABOUT TSUI WAH



Care for Customer

Award/Recognition

“U Favourite Marketing Campaign — Tsui Wah 50th Anniversary Classic Dish Series”

Issuing organisation
U Magazine

Care for Customer

Award/Recognition

Consumer’s Most Favourable Hong Kong Brands

Issuing organisation

China Enterprise Reputation & Credibility Association (Overseas) CERCAO

Care for Customer

Award/Recognition

10th World’s Excellence Brands Award — Gold Restaurant

Issuing organisation

China Media Network

Care for Customer

Award/Recognition

Hong Kong Top Brand Mark (Top Mark)

Issuing organisation

Hong Kong Brand Development Council

Care for Customer

Award/Recognition

10th World’s Excellence Brands Award — HK/Macau

Issuing organisation

China Media Network

Care for Customer

Award/Recognition

Best Late Night Dining

Issuing organisation

HKClubbing.com

Care for Customer

Award/Recognition:

Asia’s Most Valuable Brand Award 2023 — Most Outstanding Hong Kong Catering Brand Award of the Year

Issuing organisation:

MythFocus

Care for Customer

Award/Recognition

Excellent partner of “Gathering Party” — Special local dishes

Issuing organisation

Douyin Life Service Catering Business Center

Care for Customer

Award/Recognition

Outstanding QTS Merchant Service Staff Award 2019 (Front-line staff) — Bronze Award

Issuing organisation

The Hong Kong Tourism Board

Care for Customer

Award/Recognition

Best Brand of Diversified Casual Dinner

Issuing organisation

Business Innovator

Care for Customer

Award/Recognition

Grab Foodie Awards 2022 — Top Teatime Treat Award

Issuing organisation

The foodie of Singapore

Care for Customer

Award/Recognition

Top 10 Famous Restaurant of Guangdong-HongKong-Macau

Issuing organisation

G.H.M. Hotel & Catering New Force

Care for Customer

Award/Recognition

Quality Tourism Services Scheme — A Recognised Quality Merchant for Ten Years

Issuing organisation

Hong Kong Tourism Board

Care for Customer

Award/Recognition

Upgrading and Transformation Certificate of Merit

Issuing organisation

Hong Kong Young Industrialists Council

Care for Customer

Award/Recognition

Star Merchant Award 2022–2023 (Food & Beverage Sector)

Issuing organisation

Macao Government Tourism Office

Care for Customer

Award/Recognition

Relay Hong Kong Award 2021

Issuing organisation

Legacy Academy

Care for Customer

Award/Recognition

Commercial Real Estate Golden Awards — Star Experience Brand of the Year

Issuing organisation

Winshang.com

Care for Customer

Award/Recognition

HKCT Certificate Award and Business Award 2023 — Most Outstanding Chain Restaurant of the year

Issuing organisation

Hong Kong Commercial Times

Care for Customer

Award/Recognition

3.15 Star Unit of Integrity System

Issuing organisation

China Foundation of Consumer Protection

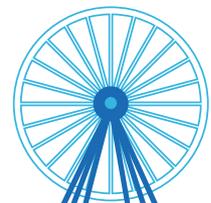
Care for Customer

Award/Recognition

Strong Collaboration Brand Award 2021

Issuing organisation

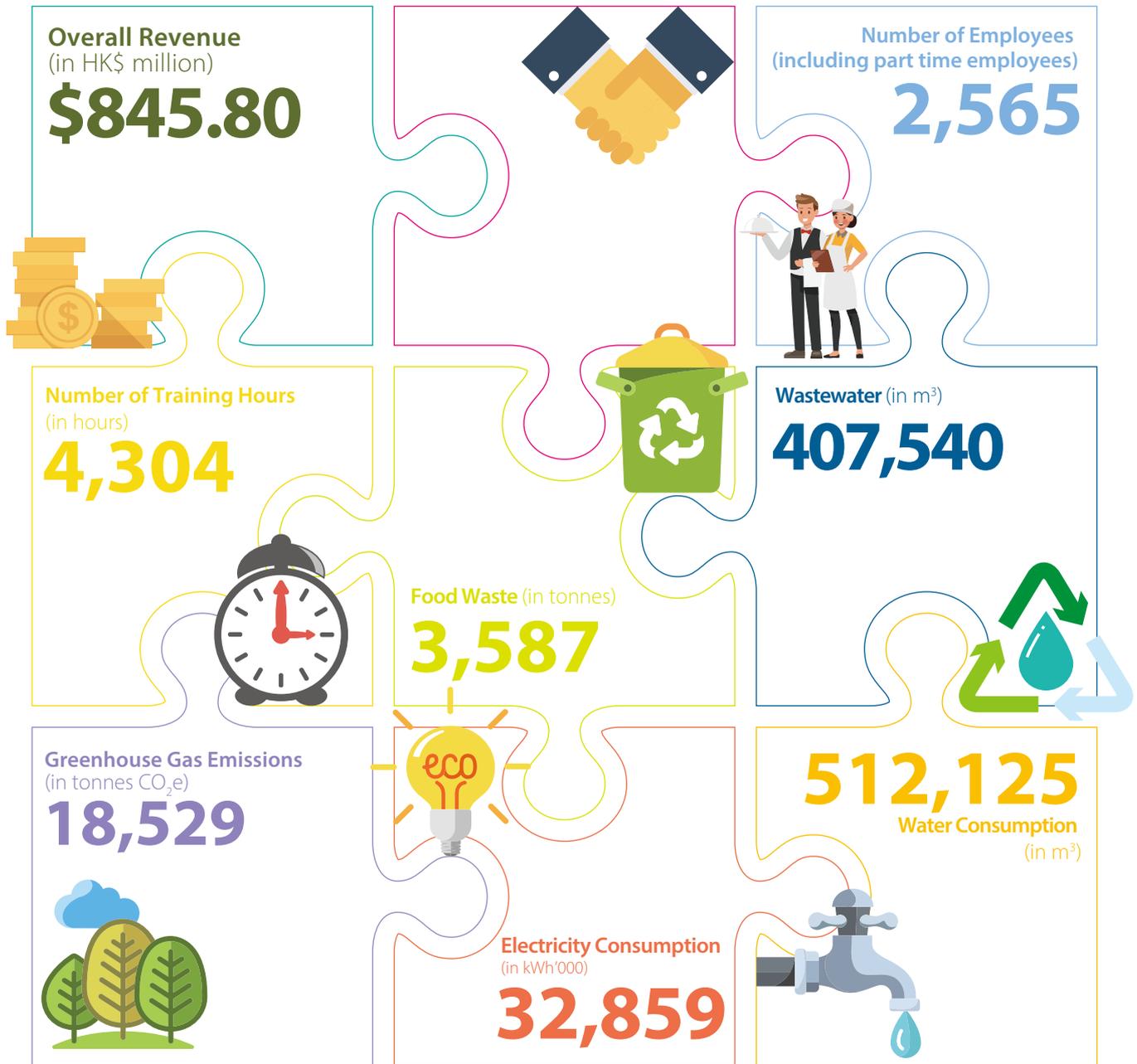
Meituan Delivery



ABOUT TSUI WAH



CORE ESG PERFORMANCE DEMONSTRATION



SUSTAINABILITY MANAGEMENT



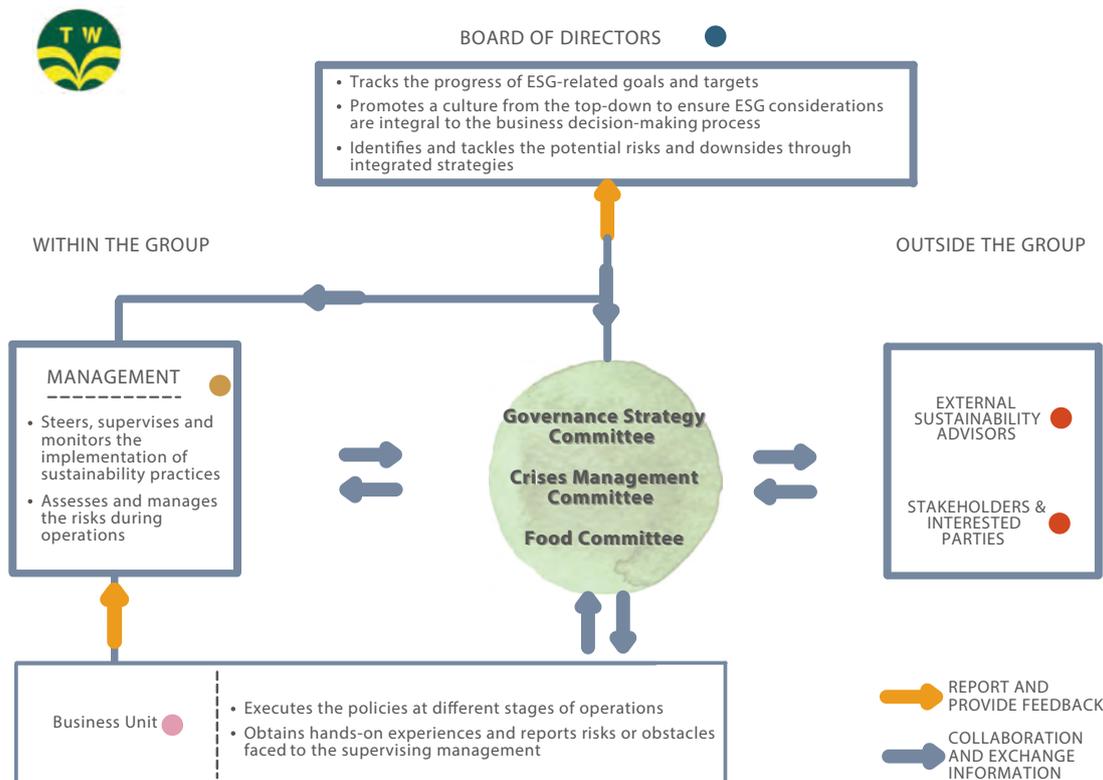
At the core of Tsui Wah lies the commitment to good governance, which is reflected in how the company conducts its operations and creates long-term value for the community and shareholders. By harnessing the power of food, Tsui Wah strives to enhance the quality of life for people, from the present to the future. The Group firmly believes that solid sustainability management is crucial for maintaining its business operation's integrity, meeting the needs of its employees and customers, and promoting an accountable and ethical culture throughout the organisation.

SUSTAINABILITY MANAGEMENT



APPROACH TO ARTICULATING SUSTAINABILITY

Governance Structure

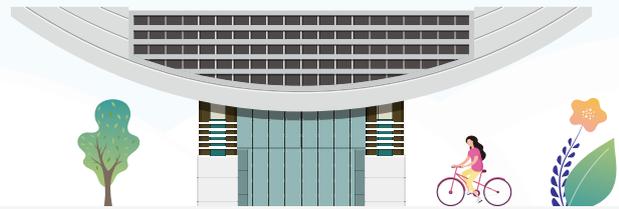


The Board takes the ultimate responsibility for overseeing the Group’s sustainable development and ESG issues. The major duties include analysing the Group’s significant ESG issues and implementing strategies, targets, actions, and policies related to these matters. On top of that, the Board regularly reviews information on significant strategic, operational, financial, and compliance risks under various ESG topics and actively oversees the evaluation, prioritisation and management of material ESG-related risks and opportunities through board meetings. The Board strives to handle the ESG problems timely and seize potential chances wisely.

To perform its ESG duties effectively, the Board designates three committees, namely the Governance Strategy Committee, the Crises Management Committee, and the Food Committee, to engage in specific ESG discussions and make strategic decisions related to sustainability policies and corporate ESG reporting. Meanwhile, the Board references to their suggestions and comments to guide and lead the Group’s ESG approach and development.

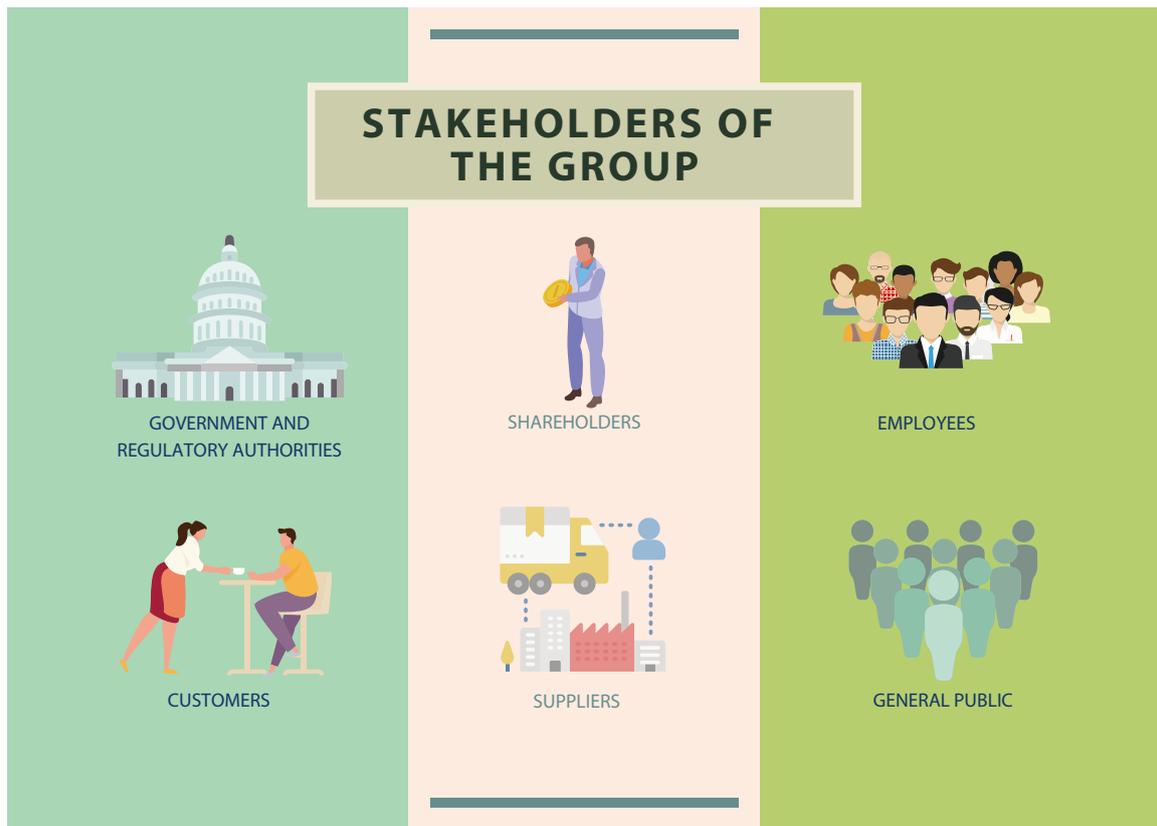


SUSTAINABILITY MANAGEMENT



The Group recognises that internal ESG control is not the Board’s sole responsibility, and thus fosters open communication between the Board, management, general employees, and other stakeholders. To acquire relevant ESG information, the Board attends oral presentations by management personnel on corporate risk management and sustainable development at general meetings. The Board values the input of its stakeholders and is responsible for reviewing and endorsing the results of materiality assessments to better understand and integrate the concerns of key stakeholders when making business decisions.

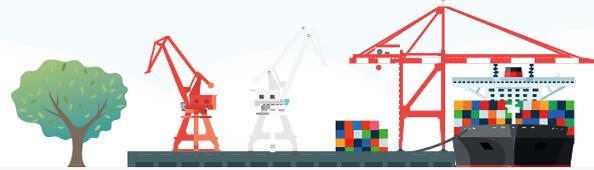
STAKEHOLDER ENGAGEMENT



The Group has always emphasised stakeholder engagement and partnerships, thus integrating them into its overall strategy. The Group believes that stakeholder engagement not only brings benefits to corporate management, but also builds a positive brand name by meeting stakeholders’ expectations. In FY2023, the Group recognises its key stakeholders as governments, shareholders, employees, customers, suppliers, and the general public. The feedback from stakeholders is used to inform the Group’s reporting disclosures and underpins the materiality assessment process.

The Group strives to establish strong and sustainable relationships with its stakeholders by communicating with them in a transparent and two-sided manner. To ensure constant interaction that fosters open discussion and meaningful insights, the Group maintains regular dialogues with its key stakeholders through the channels below.

SUSTAINABILITY MANAGEMENT



GOVERNMENT AND REGULATORY AUTHORITIES

Expectations and concerns

- Law and regulation compliance
- Anti-corruption policies
- Occupational health and safety
- Food safety and hygiene

Communication channels

- Supervision on the compliance with local laws and regulations
- Routine reports and taxes paid
- On-site inspection



SHAREHOLDERS

Expectations and concerns

- Return on investments
- Corporate governance
- Law and regulation compliance

Communication channels

- Regular reports and announcements
- Regular general meetings
- Official corporate website



EMPLOYEES



Expectations and concerns

- Employees' remuneration and benefits
- Talent management
- Career path
- Training opportunities
- Occupational health and safety

Communication channels

- Performance reviews
- Regular meetings and trainings
- Round-table discussions
- Emails, notice boards, hotline, caring activities with management

CUSTOMERS

Expectations and concerns

- Product quality assurance
- Protect the rights of customers

Communication channels

- Customer satisfaction survey
- Customer service hotline and email



SUPPLIERS

Expectations and concerns

- Fair and open procurement
- Win-win cooperation
- Business Development

Communication channels

- Open tendering
- Suppliers' assessment
- Face-to-face meetings and onsite visits



GENERAL PUBLIC

Expectations and concerns

- Involvement in communities
- Employment opportunities

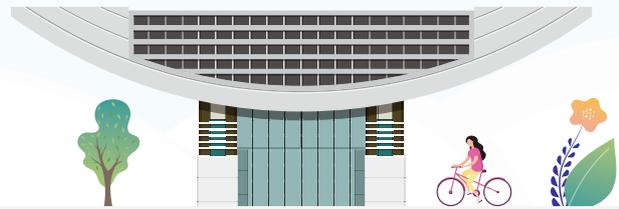
Communication channels

- Response to enquiries through hotline, mails and emails
- Public welfare activities





SUSTAINABILITY MANAGEMENT



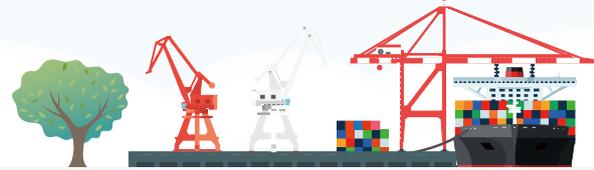
Aligning with the SDGs



The United Nations (“UN”) SDGs are a set of goals agreed by all member states, outlining a framework for how to create a peaceful and sustainable planet for everyone. Reckoning the importance of SDGs, Tsui Wah has reconfirmed its commitment and determination to support the SDGs while aligning itself with these global sustainability initiatives.

The Group reaffirmed its commitment to the UN Global Compact and its strong determination to contribute towards achieving the SDGs in the reporting year. To comprehensively and objectively handle stakeholders’ major concerns over the Group’s sustainable development process, raise stakeholders’ awareness of global sustainability issues and use a common language to report the Group’s ESG progress, the Group has pinpointed the following 6 goals as highly related to the Group’s business characteristics according to stakeholders’ opinions. In response to the call and concerns from stakeholders, the Group has been paying particular attention to the sub-targets under these goals.

SUSTAINABILITY MANAGEMENT



Prioritised goals:



Recognising eliminating poverty is both a national and global goal, the Group is committed to supporting this meaningful mission. In specific, the Group actively participates in numerous public welfare activities, such as donating mooncakes to charitable organisations and elderly centres and visiting live-alone elderlies. Besides, the Group protects the rights of the less advantaged people by eliminating modern slavery, forced labour or any exploitation of labour in operations. The Group also provides minimum wages as stipulated in the laws and regulations.

Targets:

- Comprehensively implement the social protection systems and measures for all as required by national laws and regulations



As a famous chain restaurant brand in Hong Kong, the Group strives to provide affordable and palatable cuisine to its diners. The Group is also actively identifying opportunities to collaborate with external parties to make food donations possible.

Understanding arable lands are limited, the Group selects suppliers that provide crops in an environmentally friendly manner. The Group wants to contribute to long-term stable food supply through supporting suppliers that conserve and protect the environment and ecosystem.

Targets:

- Improve the procurement policy and both quality and environmental management system



SUSTAINABILITY MANAGEMENT



Safeguarding the health and well-being of its people is one of the top missions of Tsui Wah. The Group implements internal guidelines to regulate operational procedures, including how to move heavy goods and control boilers, to prevent injuries and minimise risks. Besides, the Group provides adequate personal protective equipment to its staff. In particular, the Group distributes masks and face shields to safeguard the health of both its staff and customers during the pandemic.

Other than physical health, the Group pays attention to mental health, striving to create a harmonious working environment. The Group organises team-building activities such as shop celebrations and birthday parties.

Targets:

- Record and continue to lower the injury rate (IR), occupational disease rate (ODR), lost day rate (LOR) and/or absentee rate (AR) annually



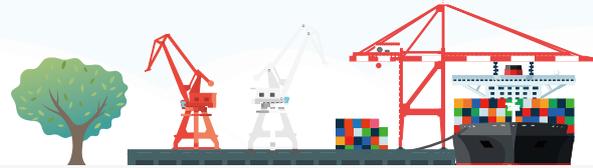
As a food and beverage industry player, the Group understands its responsibility and important role in protecting freshwater resources because its business nature is water-intensive. As such, the Group implements internal guidelines to reduce water consumption and establishes wastewater management systems to assess and monitor the amount and performance of discharged water. The Group adheres to the principles of Reduce, Reuse, and Recycle ("3R") in its everyday operations.

In addition, the Group avoids discharging highly polluted water to the sewers. The Group also treats the wastewater by filtering and sedimentation to remove grease before discharge, aiming to reduce water pollution.

Targets:

- Reduce annual water consumption and set sub-targets to enhance water efficiency for all restaurants within five years;
- Reduce the amount of waste oil generated from operations, ratchet up the regulation on waste oil and keep increasing the recycling rate of waste oil

SUSTAINABILITY MANAGEMENT



11 SUSTAINABLE CITIES AND COMMUNITIES



The Group contributes to the sustainable development of cities through taking the environment into consideration in its operations. Specifically, the Group properly handles its municipal and food waste by engaging third-party collectors, aiming to ensure the waste is treated according to environmental laws. Besides, the Group strictly monitors its kitchen emissions and ensures they are on par. The Group is committed to providing high-quality food to the community while minimising its environmental nuisances, achieving sustainable development.

Besides, the Group respects different cultures. For instance, the Group tailors the dishes according to the operating environment and maintains the diversity of its team.

Targets:

- Diversify its menus with innovation through the offer of special cuisine in different regions that feature the combination of traditional Tsui Wah taste and local preference

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



The Group realises the importance of sustainable consumption and believes that depleting resources for development is not good for the Group in the long term. The Group prioritises green procurement and closely monitors its suppliers' ESG performance. In specific, suppliers' environmental and social performances are evaluation criteria during suppliers selection.

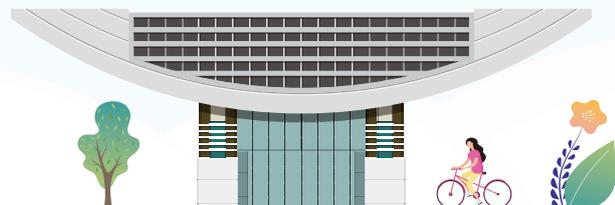
On the other hand, the Group aspires to instill the concept of sustainability into its operations. For instance, the Group has upgraded its equipment to environmentally friendly ones, hoping to enhance energy and water efficiency so as to reduce its environmental footprint. Responding to government calls, the Group uses paper straws or degradable paper bags to reduce plastic consumption. The restaurants' menu also includes a list of vegetarian dishes, which strives to promote the less meat idea.

Targets:

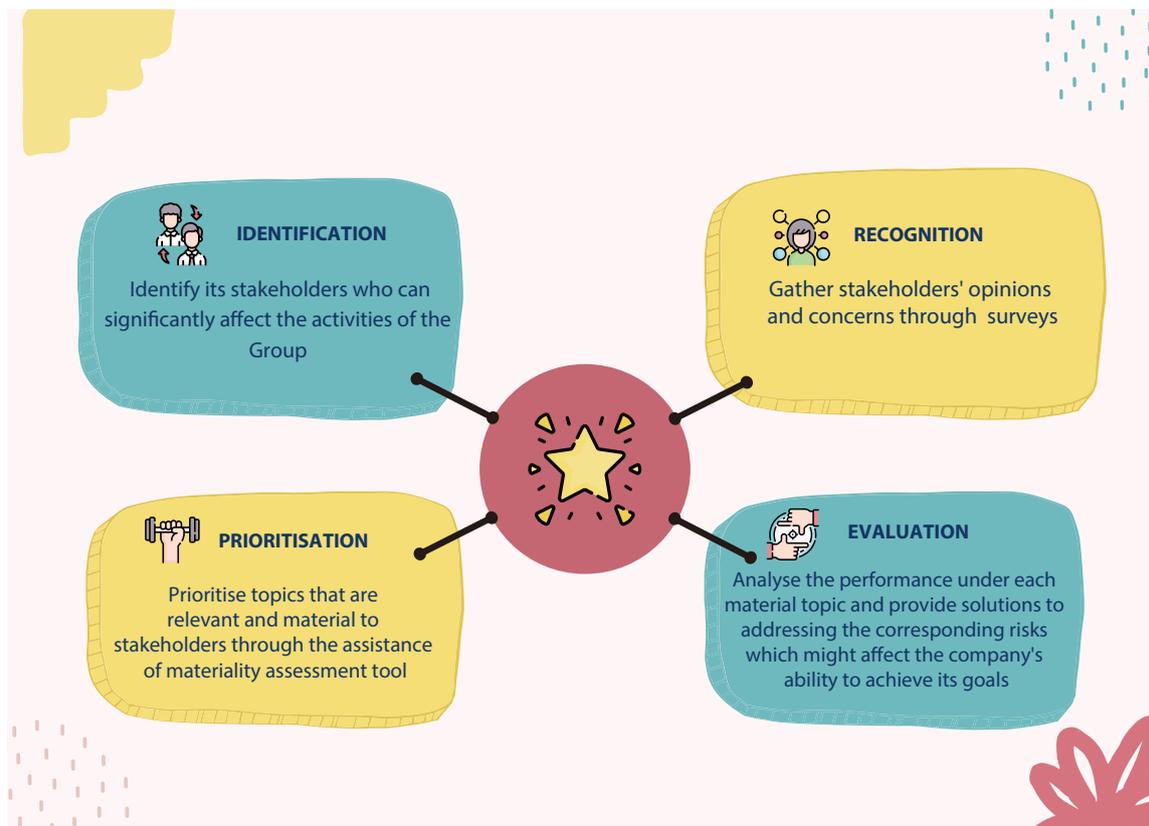
- Track, analyse and disclose the progress of achieving the environmental targets set annually in the ESG Report
- Provide a diverse range of and inclusive menu with more vegetarian/vegan options and intensify the integration of plant-based meat in the design of new food products



SUSTAINABILITY MANAGEMENT



Materiality Assessment

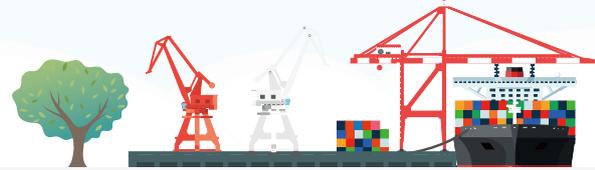


The Group understands that ESG risks and opportunities can vary greatly across industries, depending on corporate business models. Therefore, the materiality assessment process helps the Group identify and prioritise the ESG issues that impact its business, the communities in which it operates, and its stakeholders the most.

In view of the changing priorities in recent years because of the pandemic and new global trends, the Group engaged a third-party consulting firm to conduct a formal materiality assessment in FY2023. The assessment adopted a step-wise approach by identifying and surveying stakeholder groups that are important to and have a high dependence on the Group to ensure impartiality and helps the Group better understand its stakeholders' concerns and prioritise the ESG issues that are most important to them.

In FY2023, the Group identified its key stakeholder groups as general staff, managerial staff, directors, independent non-executive directors, shareholders, suppliers, media and professional organisations, based on the criteria of influence and dependency, who were then invited to participate in an online survey. The survey covered 28 ESG topics, as listed in the table below. Survey participants were asked to rank the relevance of each topic on a scale from "Not relevant" to "Crucial," and free-text fields were provided for additional suggestions and comments.

SUSTAINABILITY MANAGEMENT



Materiality Assessment Reference Index

ENVIRONMENTAL IMPACTS

- 1. Greenhouse Gas (GHG) Emissions
- 2. Energy Management
- 3. Water and Wastewater Management
- 4. Solid Waste Stewardship
- 5. Climate Change Mitigation and Adaptation
- 6. Renewable and Clean Energy



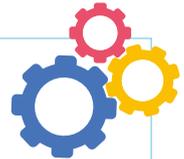
EMPLOYMENT AND LABOUR PRACTICES

- 7. Labour Practices
- 8. Employee Remuneration and Benefits
- 9. Occupational Health and Safety
- 10. Employee Development and Training



OPERATING PRACTICES

- 11. Green Procurement
- 12. Engagement with Suppliers
- 13. Environmental and Social Risk Management of Supply Chain
- 14. Supply Chain Resilience
- 15. Product/Service Quality and Safety
- 16. Customer Privacy and Data Security
- 17. Marketing and Promotion
- 18. Intellectual Property Rights
- 19. Labelling Relating to Products/ Services
- 20. Business Ethics and Anti-corruption
- 21. Internal Grievance Mechanism



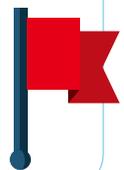
COMMUNITY INVESTMENT

- 22. Participation in Philanthropy
- 23. Cultivation of Local Employment
- 24. Support of Local Economic Development



LEADERSHIP AND GOVERNANCE

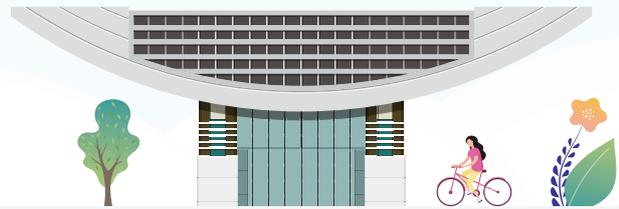
- 25. Business Model Adaptation and Resilience to Environmental, Social, Political and Economic Risks and Opportunities
- 26. Management of the Legal and Regulatory Environment (regulation-compliance management)
- 27. Critical Incident Risk Responsiveness
- 28. Systemic Risk Management (e.g. Financial Crisis)



The survey's results were then analysed with weightings being applied to the ratings of the ESG issues identified, based on the preference and concerns of the engaged stakeholders on the E, S and G pillars and presented as a matrix shown below. The Board then reviewed and endorsed the assessment results. By incorporating the stakeholders' views into the senior management's internal impact assessment, the results served as a powerful decision-making tool that assisted the Group in developing more targeted action plans for ESG management.



SUSTAINABILITY MANAGEMENT

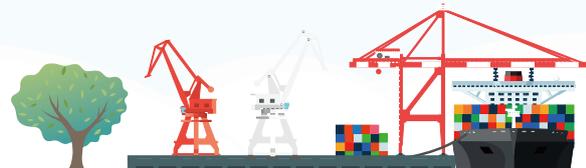


Stakeholder Engagement Materiality Matrix



Through the materiality matrix analysis, the Group identified “Internal Grievance Mechanism”, “Business Model Adaptation and Resilience to Environmental, Social, Political and Economic Risks and Opportunities”, “Management of the Legal and Regulatory Environment (regulatory compliance management)”, “Critical Incident Risk Responsiveness” and “Systemic Risk Management (e.g. Financial Crisis)” as issues of high importance to the Group’s sustainable development. Given the high degree of concerns over the aforementioned material issues, the Group has evaluated and addressed the risks and leveraged the opportunities behind those matters, which are elaborated under different sections of this report.

SUSTAINABILITY MANAGEMENT

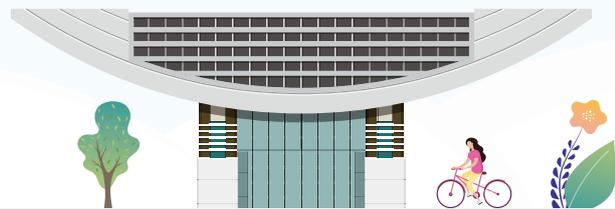


Stakeholder Engagement Materiality Matrix (Continued)

Issue of high importance	Boundary	Potential risks and opportunities
Internal Grievance Mechanism	The overall operations across different business units of the Group	<p>Risk: Ineffective internal grievance mechanism may hinder the development of a healthy workplace.</p> <p>Opportunity: Understanding and responding to employees' concerns can create a secure and harmonious working environment that satisfies employees' needs and help retain talents.</p>
Business Model Adaptation and Resilience to Environmental, Social, Political and Economic Risks and Opportunities	The overall operations across different business units of the Group	<p>Risk: Not identifying the emerging risks and opportunities may lead to potential legal or reputational risks arising from incompliance of regulations or ineffective risks management, thereby negatively impacting the Group's market capture or competitiveness.</p> <p>Opportunity: Early preparation for transition of legal changes and proper management of risks maintain the Group's image, reputation, as well as competitiveness.</p>
Management of the Legal & Regulatory Environment (regulatory compliance management)		
Critical Incident Risk Responsiveness		
Systemic Risk Management (e.g. Financial Crisis)		



SUSTAINABILITY MANAGEMENT



SUSTAINABILITY PERFORMANCE HIGHLIGHT

Tsui Wah endeavours to fulfil its corporate responsibility and hopes to transform into a sustainable company. In FY2023, the Group allocated significant resources to prioritise quality raw materials, monitor suppliers' operation and ethics, maintain good relationships with both customers and suppliers, create a harmonious working environment, reduce operation environment impacts and contribute to the community.

In FY2023, the Group followed the internal policies in selecting suppliers. Suppliers of the Group are required to hold licenses approved by the local governments and all goods to be sold must be imported in an appropriate way. The Group conducted thorough analyses of suppliers' performance and created a list of qualified suppliers, aiming to filter out suppliers that do not meet the Group's stringent environmental and social standards. The Group valued quality materials, as well as suppliers' core values.

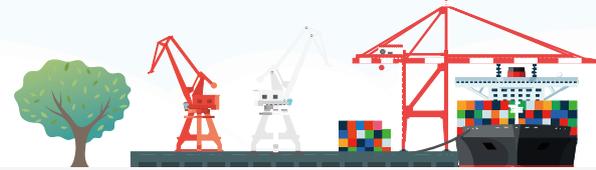
Understanding both customers and suppliers are crucial to the Group's long-term prosperity, the Group not only built a strong bonding with its suppliers, but also developed a trust-worthy relationship with its customers. The Group regularly engages with customers to understand their concerns and expectations and treat complaints seriously with its well-developed standardised mechanism for handling customers' feedback.

The Group developed a positive working environment through promoting equality, inclusiveness and occupational health and safety. There were guidelines regulating operational procedures and providing instructions for emergencies. Besides, the Group's human resources decisions were based on job-related factors only. More importantly, the Group strictly prohibited any kind of misbehaviours, including corruption, extortion or money-laundering.

For the environmental aspect, the Group paid extra attention to this area in FY2023 in view of the increasing public concerns about climate change. The Group stepped up its effort in reducing carbon footprint and moving towards a low-carbon economy through developing a set of environmental targets regarding the most significant environmental issues that the Group faced during its operations, including GHG emissions, energy consumption and water consumption. The Group also developed effective strategies to realise the targets. For instance, the Group applied advanced technology to reduce air pollutants from kitchens and adopted waste classification practices to facilitate effective recycling.

Lastly, the Group cared about the community in which it operated, striving to increase citizens' quality of life. The Group provided delicious food at acceptable prices, emphasised the food nutrients, as well as ensured the diversity of food choices. In addition, the Group provided numerous job opportunities for local people including fresh graduates. The Group also actively participated in welfare activities, bringing positivity and spreading love with the community. In the past few years, the pandemic has greatly affected the market and people's normal lives. However, the Group was dedicated to going through the hard times along with citizens and continue to provide high quality food with reasonable prices.

SUSTAINABILITY MANAGEMENT



EMPLOYEE

- 4,135 hours, 40 hours and 129 hours of internal and external training programmes were organised for employees in Mainland China, Macau and Singapore
- Comprehensive occupational health and safety policies with effective implementation
- Various tailor-made training programmes

SUPPLIER

- Tsui Wah had 530, 110, 60 and 30 active suppliers in Hong Kong, Mainland China, Macau and Singapore respectively
- "Green Procurement" practice

CUSTOMER

- Cuisine innovation in its diversified business branches
- QR Code Customer Plan — 100% customers' comments were followed up "Customer's Suggestions and Follow-up Report"
- E-payment and auto-service technology
- Strict implementation of Food Safety Management System

ENVIRONMENT

- Compliance with relevant environmental laws and regulations
- Total energy consumption declined by 15%
- "Prevention, Recovery, and Recycling" management approach to food waste
- Effective reduction of total GHG emissions by 15%

COMMUNITY

- "No Straw" commitment in specific restaurants of Tsui Wah
- Caring for the elderly through meaningful activities organised by volunteers of Tsui Wah
- Distribution of moon cakes during the Mid-Autumn Festival
- Community support through donation of materials amid the pandemic



RESPONSE TO THE COVID PANDEMIC



The pandemic has affected the operation of the market and people’s lives for the past few years in an unprecedented way. Lockdowns, social distancing and vaccination were common discussion topics. Meanwhile, various restrictive measures are implemented to adapt to and control the pandemic, altering people’s living styles and behaviours. After the Covid-positive peak in Mainland China and Macau in late 2022, the pandemic became normalised in these areas. The post-pandemic era began with lessening preventive and control measures and border re-opening.

As a catering-orientated company, the preventive and control measures undoubtedly affect our businesses. For instance, Tsui Wah had to close our restaurants during lockdowns and limited our seat numbers for social distancing purposes. Besides, the fear of the pandemic made people prefer to stay home and reduce social activities. As such, the dine-in demand has dropped significantly during the past few years.

Our responses to the pandemic

Established the Crisis Management Committee

The Group demonstrated its proactive approach to the pandemic by establishing a Crisis Management Committee at the onset of the crisis. This committee was responsible for creating a series of internal prevention and control policies to protect the health of employees and customers, adapting products and services, and implementing stringent health and hygiene policies according to national guidelines. In specific, the Group introduced standardised hand washing procedure, the right way to sneeze and the appropriate mask-wearing practice.

七步洗手法及消毒流程

第一步： 请过绑带遮住口罩，确保口罩遮住您的嘴和鼻子，然后将绑带放在耳朵上。

第二步： 拉开口罩，使其将下巴、嘴巴、鼻子紧贴牢好。按压口罩上沿金属边或硬边，使其紧贴鼻梁。

第三步： 要取下口罩，请抓住绑带将其取下。

第四步： 将用过的口罩放入塑料袋中，然后放入垃圾桶。

第五步： 处理过后及时用肥皂和清水彻底洗手

将手湿润 → 擦上皂液
 一揉洗手部 → 冲洗干净
 一双手擦干 → 消毒双手

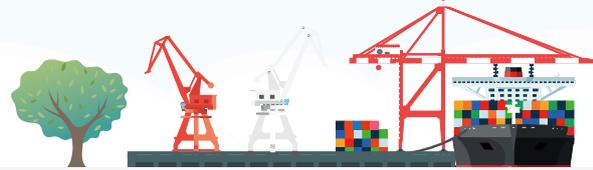
打喷嚏的正确方式

1. 用一次性纸巾或手帕遮住口鼻，用完将纸巾丢进有盖的垃圾桶并及时洗手，手帕可以带回家清洗

2. 若没有纸巾和手帕，请用衣服袖子遮住鼻子和嘴巴，而不是用手

3. 如果穿着短袖，请抬起手臂，对着胳膊窝打

RESPONSE TO THE COVID PANDEMIC



Refined its business model

The Group viewed the pandemic as a learning opportunity and leveraged it to enhance its resilience and competitiveness in the long term. As a result, the Group has refined its business model that considers its competitive advantages and market conditions to offer greater flexibility and adaptability to the new normal.

To meet customers' needs who have adopted new dining habits after a long period of social distancing and isolation, the Group has collaborated with other popular delivery service providers to expand its take-away coverage and meet the increasing demand. Additionally, the Group has upgraded its Tsui Wah Delivery (快翠送) platform and optimised its website to better cater to the trend of online ordering and transactions, which has captured a larger pool of customers.

Protected people's health

The Group has always prioritised employees and customers and valued their health and safety. During the pandemic, the Group has exerted extra efforts to protect everyone. Recognising the business nature that required face-to-face interactions, the Group has responded promptly to introduce various protection initiatives according to the severity of the pandemic.

Care for employees

In Mainland China, the Group has introduced a Pandemic Prevention Manual (《防疫手册》) to protect front-line staff working at its restaurants. The manual includes measures such as:

Personal protective equipment (PPE) such as surgical masks, disposable gloves and sets of protective gears are provided

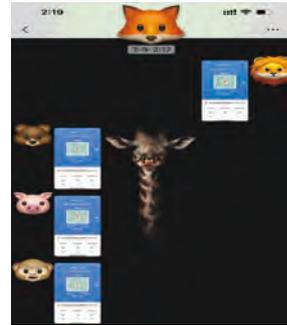




RESPONSE TO THE COVID PANDEMIC



Body temperature and Health Code (防疫健康碼) declaration are checked everyday



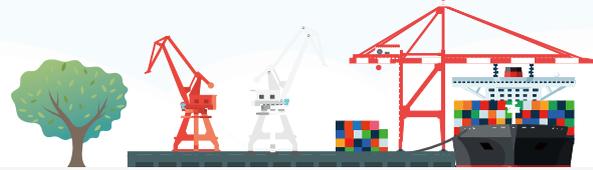
Anyone with suspected Health Code should not go to work and notify the Administrative Department and Human Resources Department as soon as possible



Cleaning and disinfection of workplaces and common areas are enhanced with alcohol-based hand sanitisers provided at prominent areas, and disinfectant sprayed regularly



RESPONSE TO THE COVID PANDEMIC



Care for customers

The Group is committed to ensuring the well-being of its customers and strives to provide a safe and satisfactory dining experience. Customers' health and safety have always been the Group's top priorities.

In FY2023, the Group paid attention to customers' experiences, from the moment customers enter the restaurant to when they dine at their table or receive their takeaway delivery. In view of the pandemic, the Group has implemented the following measures to safeguard customer's health and safety:

1. Entrance

- Conduct body temperature screening and health declaration upon entering
- Place disinfection Station equipped with sanitiser, bin for mask, thermometer, tissues, guest registration forms and Health Code



2. Dine-in

- Maintain more than 1 metre of distance between tables, or label the alternative fixed tables as "not for use" to ensure distancing between tables
- Provide disposable utensils with closed packaging to promote hygiene level
- Dining durations are recommended to be less than 2 hours
- Sanitise all surfaces frequently and thoroughly
- Enhance the ventilation of restaurants



3. Staff

- Require all staff to wear masks and gloves
- Assign designated staff to tidy up tables as instructed by government guidelines
- Require all staff, especially those handling with the frozen food supply chain, to undertake "nucleic acid test" regularly in compliance with the government orders





RESPONSE TO THE COVID PANDEMIC

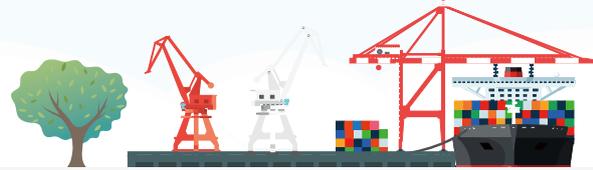


4. Take-away

- Place well-packaged takeaway food and utensils at designated space for delivery
- Place order number, receipt, as well as Safety Card indicating the responsible chef, dealer, delivery personnel and their respective body temperature on the exterior of the packaging
- Require delivery personnel to measure body temperature and sanitise their hands when entering the restaurants
- Require delivery personnel to verify the order number and sign to confirm before getting the food to prevent any mistake



RESPONSE TO THE COVID PANDEMIC



Flowchart showing the handling procedures when past visitors were confirmed as positive cases

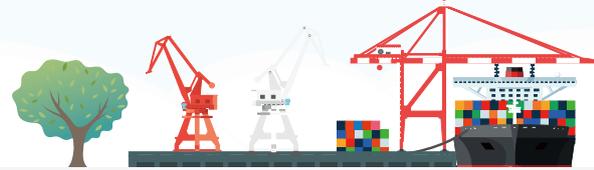


CARE FOR EMPLOYEES

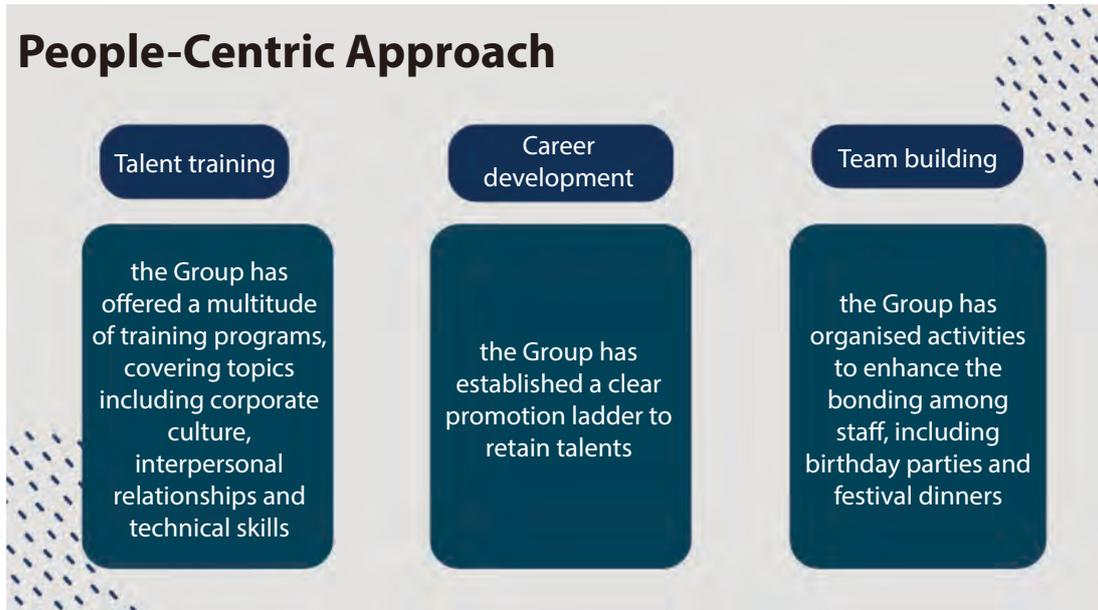


Since Tsui Wah recognises that its employees are among its most valuable assets, it endeavours to create an exceptional workplace where employees feel respected and valued. The Group invests in its workforce by providing exciting opportunities and diverse career paths for its inclusive and diverse team members, striving for both business and personal mutual growth.

CARE FOR EMPLOYEES



EMPLOYMENT



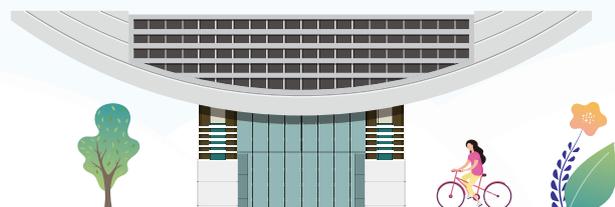
As a renowned catering brand in Hong Kong, the Group recognises that restaurant operations require the support of a diverse and skilled workforce. The Group considers its staff to be essential assets and has made a concerted effort to provide its employees with a safe and healthy working environment.

Adhering to a “people-centric” approach, the Group places a high priority on the health and well-being of its employees and treats them like family members. The same principle applies to its talent development philosophy of “talent training, team building, career development,” in which “talent training” takes priority. Reckoning talent is one of the pillars supporting long-term development, the Group has offered a multitude of training programs for its employee, covering topics including corporate culture, interpersonal relationships and technical skills. The Group strives to support its employees in advancing their skills and careers, while ensuring that all employees of the Group are competent and equipped to perform job tasks. Additionally, the Group has established a clear promotion ladder for employee career development to retain talents.

Technology has greatly influenced employment management worldwide over the past few decades. As such, the Group has invested significantly in applying digital devices and systems in its employment management to alleviate the workload of frontline employees, optimise complex scheduling tasks that may cause management chaos, and improve the efficiency of the recruitment process.



CARE FOR EMPLOYEES

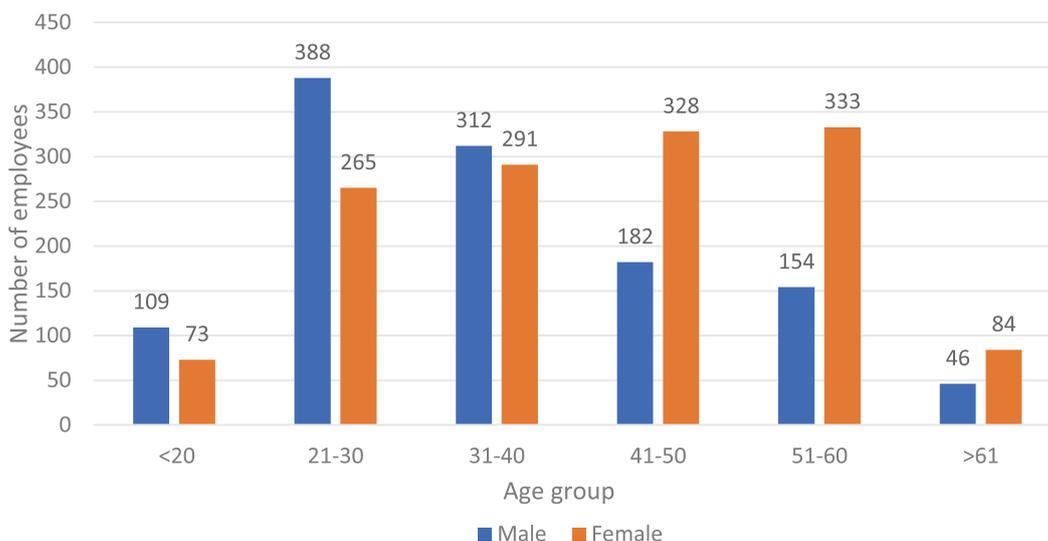


Employee Structure

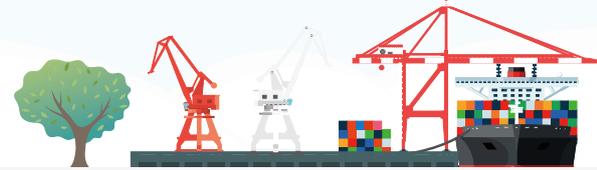
Tsui Wah is dedicated to creating a fair working environment with equal opportunities, believing everyone has unique potential. The Group is proud of its longstanding commitment to its employees and aims to thrive together with them through an inclusive culture. As part of this commitment, the Group has maintained a balanced male-to-female ratio in the Group. With continuous efforts, the male-to-female ratio of employees was 46:54 in FY2023.

As of March 31, 2023, the Group had a total of 2,565 employees in Hong Kong, Mainland China, Macau, and Singapore, consisting of 1,835 full-time employees and 730 part-time employees. More detailed information on the employee structure of the Group can be found in Table 1 of the **APPENDIX — PERFORMANCE TABLE**.

Employee Distribuon by Gender & Age



CARE FOR EMPLOYEES



Promotion Ladder

Tsui Wah values its competent employees and offers competitive remuneration packages and promotion opportunities to attract and retain suitable candidates. The Group believes that a fair and effective promotion ladder not only encourages employees to pursue good performance but also benefits the Group by allocating assignments to the most competent person.

The Group has developed a well-defined organisational structure with a clear promotion ladder that is equally applied to all employees. Those who meet the promotion requirements and show ability for higher positions and determination for more responsibilities will be offered opportunities for promotion. The promotion decisions are made regardless of age, gender, race and any factors not related to work.

To retain talent, the Group periodically evaluates the capability and performance of its employees and reviews their compensation packages accordingly. The Group believes recognising employees' efforts and contributions drives them to work harder and achieve more, which benefits the Group's prosperity.



Recruitment Channels

Tsui Wah acknowledges the importance of aligning the values of its employees with those of the Group. Consequently, the Group ensures that its talent acquisition is in harmony with its business strategy and values, facilitating a shared sense of objectives between the Group and its workforce and enabling both to grow together.

Apart from providing a comprehensive talent training package to all new hires, the Group also implements transparent and clear recruiting procedures as set out in its annual recruitment plan and Staff Handbook. To stay competitive as a major catering service provider, the Group has been recruiting through numerous channels and strategies to attract high-calibre candidates.

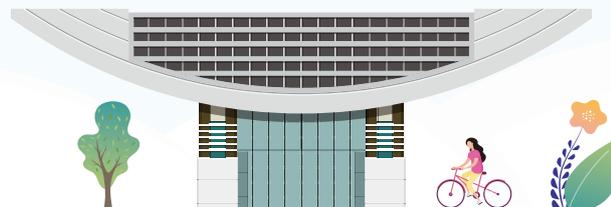
- Diversifying recruitment methods such as hiring via online platforms
- Utilising various social media channels to promote Tsui Wah to its targeted audience
- Hosting on-campus interviews across educational institutions for the convenience of candidates
- Working with the Labour Department and external human resources agencies to promote recruitment of ethnic minority members
- Arranging career events by existing employees

In the meantime, the Group offers flexible working places and schedules for graduates, aiming to attract young talents with passion and potential by providing them with opportunities and autonomy to achieve their dreams.





CARE FOR EMPLOYEES



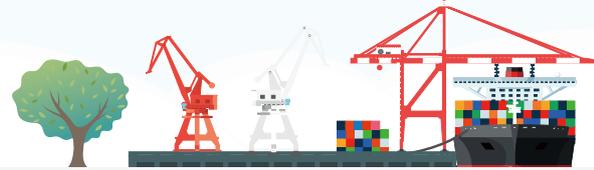
Compensation and Dismissal

Understanding that benefits and welfare are crucial for attracting and retaining talents, Tsui Wah is dedicated to offering its employees a fair and competitive reward and compensation package based on educational backgrounds, personal attributes, job experiences and career aspirations. Through the implementation of the “QR Code Customer Plan” at restaurants, customers can rate the service quality and even nominate outstanding employees in the restaurant. According to the survey results, the Human Resources Department assesses and makes appropriate adjustments to the employees’ welfare packages to ensure they are recognised and rewarded based on their performance.



Meanwhile, the Group follows a transparent, systematic and fair approach when it comes to appointment, promotion, and termination of employment contracts. These decisions are made in accordance with reasonable and lawful grounds, as well as the internal policies outlined in the Staff Handbooks. The Group strictly prohibits any kind of unfair or illegitimate dismissal. For employees who show unsatisfactory working performance or repetitively make the same mistake, the Group would warn verbally before issuing a warning letter. For those who remain untamed and constantly violate the Group’s rules, the Group would dismiss the person according to relevant laws in Hong Kong and Mainland China (or as the case may be). In FY2023, the Group’s turnover rate was 74%. More information about the Group’s employee turnover under different categories can be found at Table 2 in the **APPENDIX — PERFORMANCE TABLE**.

CARE FOR EMPLOYEES



Working Hours and Rest Periods

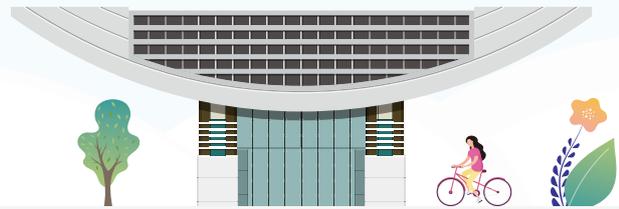
To ensure the provision of appropriate working hours and adequate rest periods for employees, the Group has formulated its working and resting policy based on local employment laws including the “Provisions of the State Council on Employees’ Working Hours” (國務院關於職工工作時間的規定).

Reckoning human resources is important to the operations, the Group has set up a Face ID attendance system to record employees’ attendance and punctuality. If an employee forgets to clock in or out, he/she will be given a warning for the first time, followed by a serious warning for the second time. To treat the attendance system seriously, an employee who misses three times or more will be regarded as absent from work and wages will be deducted accordingly. The Human Resources Department verifies the attendance data and handles misbehaviour according to the Group’s regulations once it is found.

Although the Group does not encourage any overtime working, any employees who work overtime with approved application will be compensated with extra pay or additional days off. In addition to basic paid annual leave and statutory holidays, employees are also entitled to leave benefits such as marriage leave, maternity leave, birthday leave and compassionate leave.



CARE FOR EMPLOYEES



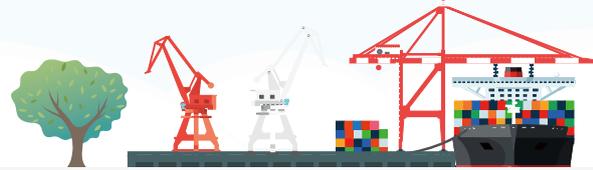
Benefits and Welfare

Tsui Wah prioritises the well-being of its employees. Apart from fulfilling legal obligations such as Mandatory Provident Funds, employee compensation insurance, and statutory holidays as mandated by local government laws, the Group goes the extra mile to offer a comprehensive and flexible range of benefits to its staff. The management cares about the well-being of all employees and believes that they are the creators, practitioners and trailblazers who will help realise the Group’s corporate values. As such, the Group often organises birthday party for employees, arrange shop celebration and visit different restaurants, in order to give them a sense of belonging and have a better understanding of employee’s needs. To ensure that the voices from all employees can be heard, the Group has built an “Employees Relationship Team”, which acts as a medium for maintaining a sound relationship between employees and the management.

The holistic welfare package is designed to cater to the diverse needs of employees and ensure their overall satisfaction:

<ul style="list-style-type: none"> ● Free restaurant meals for staff during their shift ● Flexible group medical insurance ● Birthday parties, birthday cakes and snacks ● Dormitories are provided for foreign workers, in which all water, electricity, gas and internet fee can be claimed ● Annual leave ● Staff at management level are eligible to enjoy the Group’s “Food Debit Card” 		<ul style="list-style-type: none"> ● Provide free online Chinese doctor consultation and delivery of medicine upon any staff got infected by the pandemic ● Tipping from customers will be given to qualified staff ● Housing subsidies will be provided to foreign workers, if they do not live in the dormitories provided by the Group ● Performance bonus and attendance bonus 	
--	--	--	--

CARE FOR EMPLOYEES



TSUI WAH ACTIVITIES FOR EMPLOYEES

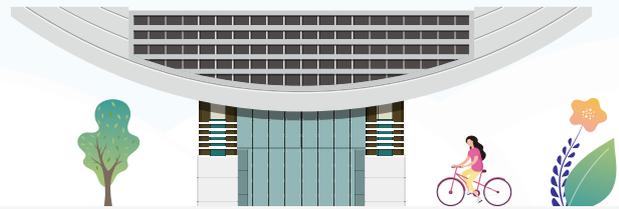
Striving to build cohesion and a positive spirit through engagement activities, the Group used to organise gatherings and team-building activities for employees. In FY2023, due to the social distancing measures, the Group only arranged a limited number of birthday parties, festival dinner gatherings and team-building activities.



Yet, in view of the recovery from the pandemic and relief of the restrictive measures, the Group is committed to arranging more social activities for its employees in the coming years actively.



CARE FOR EMPLOYEES



EQUAL OPPORTUNITY AND ANTI-DISCRIMINATION

The Group values equality and diversity by eliminating workplace discrimination and promoting fair opportunities. Everyone is treated equally regardless of factors irrelevant to working performance in all its human resources and employment decisions. The Group has zero tolerance for any form of harassment or discrimination and is dedicated to creating a fair, respectful and diverse working environment.

The Group has implemented strict policies in accordance with local laws and regulations to regulate its daily corporate practices and prohibit any workplace discrimination, harassment or vilification. Specifically, hiring, training, promotion opportunities, dismissal and retirement policies are all based on factors irrespective of the applicants' or the employees' age, sex, marital status, pregnancy, family status, disability, race, colour, descent, national or ethnic origins, nationality, religion or any other non-job related factors. Employees are highly encouraged to report any incidents involving discrimination to the Human Resources Department of the Group, which takes the responsibility for assessing, handling, recording and taking any necessary disciplinary actions in relation to the substantiated cases.

In FY2023, the Group was in compliance with the relevant laws and regulations in relation to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, welfare and other benefits that have a significant impact on the Group. More can be found in the chapter **LAWS AND REGULATIONS**.

HEALTH AND SAFETY

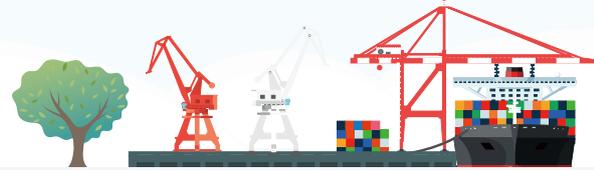
Occupational health and safety are core elements of the Group's prosperity. The Group aspires to create a decent and comfy working environment for its employees by designing and implementing internal policies and guidelines with respect to relevant laws and regulations. More can be found in the chapter **LAWS AND REGULATIONS**.

Employee Health and Safety Strategy

Strategy of Occupational Health and Safety

OPERATION	WORKPLACE	EMPLOYEE	TRAINING
Ensuring that the use, processing, storage and transportation of all materials are safe and pose no threat to employees. Developing standardised procedures to handle ingredients, materials and equipment to avoid food poisoning, cut, sprain, fire, electric shock etc.	Maintaining independent zones within the restaurant for various tasks. Arranging inspections regularly to spot hazard blackspots and fix them immediately. Preventing flammable and explosive materials stored in the restaurant, especially in the kitchens.	Providing employees with safety equipment and personal protective equipment, including but not limited to face shields and insulation gloves.	Providing employees with adequate information, training and supervision on proper operational practices. Educating employees to deal with emergency situations to minimise harm. Demonstrating case studies to raise awareness.

CARE FOR EMPLOYEES



HEALTH AND SAFETY *(Continued)*

With an aim to maintain zero work-related accidents, the Group adheres to the instructions stipulated by the Occupational Health and Safety Management Systems (ISO 45001:2018) and enacts internal policies and standardised operating procedures to avoid workplace hazards.

The Group establishes the internal “Health and Safety Policy” and “Occupational Safety and Health Rules and Guide” to regulate the working procedures, improve the working environment, provide employees with suitable protective equipment and standardise employees’ practice in the workplace. The Human Resources Department is responsible for monitoring such policies.

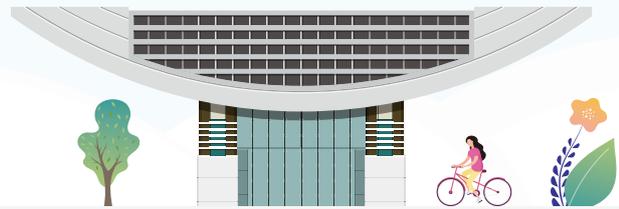
One notable practice is maintaining independent zones within the restaurant for various tasks, such as cleaning, cutting and preparation, baking, cooking, and serving. The separation and organisation of work areas significantly contribute to ensuring workplace safety and effectively reduce the risk of chaos and disorderliness within restaurants.

Additionally, the internal policies lay out specific guidelines for conducting regular inspections to identify potential safety blackspots. The Operation Department takes responsibility for carrying out these inspections, documenting the findings, analysing the data and implementing appropriate corrective measures. The shop managers and regional managers should inspect the working environment according to a specific checklist. By diligently performing these tasks, the Group endeavours to achieve a safe working environment, emphasizing its commitment to maintaining a high standard of safety for all involved.

The Group implements several measures to communicate the principles and regulations outlined in the internal policies, thus fostering a corporate culture prioritising workplace safety. Comprehensive induction training covering standard operational practices and emergency plans is conducted while health and safety reading materials and operation manuals are distributed to consolidate the Group’s health and safety requirements and vision.



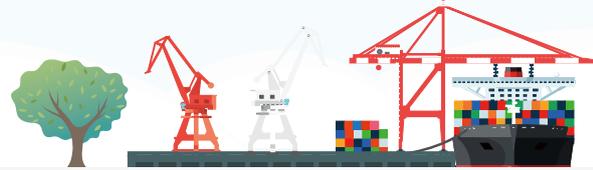
CARE FOR EMPLOYEES



General restaurant safety policies

1. "5S — sort, stabilise, shine, standardise and sustain" Management System should be established to standardise operational practices to ensure restaurants and kitchens are safe and pose no threat to health.
2. The surface of all floors of restaurants and kitchens shall be maintained even and non-slippery. Effective drainage and timely cleaning should be maintained to prevent accumulation of water. Staff are required to wear non-slippery shoes to prevent accidents.
3. Knives and other sharp apparatus should be kept safely with blades protected and only used for intended purposes.
4. Containers for hot water or oil should not be overfilled and should be properly placed with clear labels.
5. Employees handling ovens or steamers should wear proper work clothes, protective gloves and aprons.
6. Materials and equipment including doors of cupboard should be organised in such a manner that no danger would be caused to anyone.
7. First-aid boxes should be available to employees in all workplaces with convenient access.
8. Good ventilation and sufficient lighting should be maintained in all workplaces.

CARE FOR EMPLOYEES



Emergency Handling and Reporting

The Group sets forth an emergency reporting procedure to ensure the accidents are handled promptly. All accidents must be immediately reported to the shop manager, as well as the responsible personnel from the Operational Department and Human Resources Department. It is required that the injured staff be accompanied by other employees and escorted for medical treatment. An Emergency Report, which includes the detail of the accident, follow-up arrangements and suggestions, must be submitted to the Administrative and Human Resources Department within 24 hours, while all other relevant evidence and documents, such as doctor's prescriptions, medical reports and photos, must be handed in within 48 hours. All records are kept by the Administrative and Human Resources Department and reviewed if necessary. The documentation process to a large extent helps review the cause of the accident, preventing similar incidents from recurring.

Performance

In FY2023, there were 39 work-related injury cases reported to the Group with an approximate 990 lost working days due to injury. In the past three years including FY2023, the Group found zero work-related fatality. To drive continuous improvement in workplace health and safety, the Group is committed to exerting greater resources in providing relevant training and improving the working environment. Meanwhile, the Group will reference international standards to formulate more comprehensive and robust occupational health and safety policies and approaches.

During the year under review, the Group was not aware of any material non-compliance with relevant standards, rules and regulations, and no major accident was encountered. For the protection of health and safety of staff amid the pandemic, please refer to the chapter **RESPONSE TO THE COVID PANDEMIC**.

DEVELOPMENT AND TRAINING

Tsui Wah has paid attention and allocated significant resources to training, irrespective of employees' positions. By integrating training programs with talent development and career planning, the Group consistently enhances employees' expertise, skills, and motivation, fostering a mutually beneficial growth for both the organisation and its individuals.

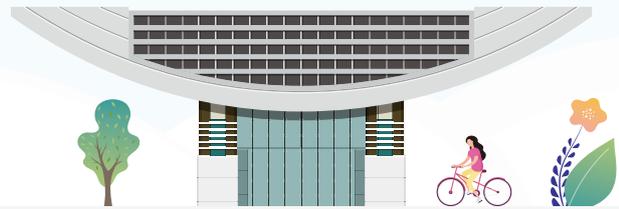
Internal Training

To ensure high-quality catering, Tsui Wah organises a range of internal training in numerous channels, covering occupational safety, management, anti-corruption and table services. The Group also closely monitors the operation situation and updates its on-the-job training manuals to tailor practical needs. In addition, the Group ensures that all new employees receive a comprehensive induction training package encompassing essential aspects such as the company's history, corporate governance structure, corporate culture, business processes, and management systems. For experienced employees, the Group offers profession-oriented courses to meet both corporate requirements and employees' expectations. These courses include topics like nutrition, fire safety, and first aid. By implementing well-designed training programs, the Group is dedicated to cultivating a skilled and efficient team that possesses diverse expertise.





CARE FOR EMPLOYEES



DEVELOPMENT AND TRAINING *(Continued)*

External Training

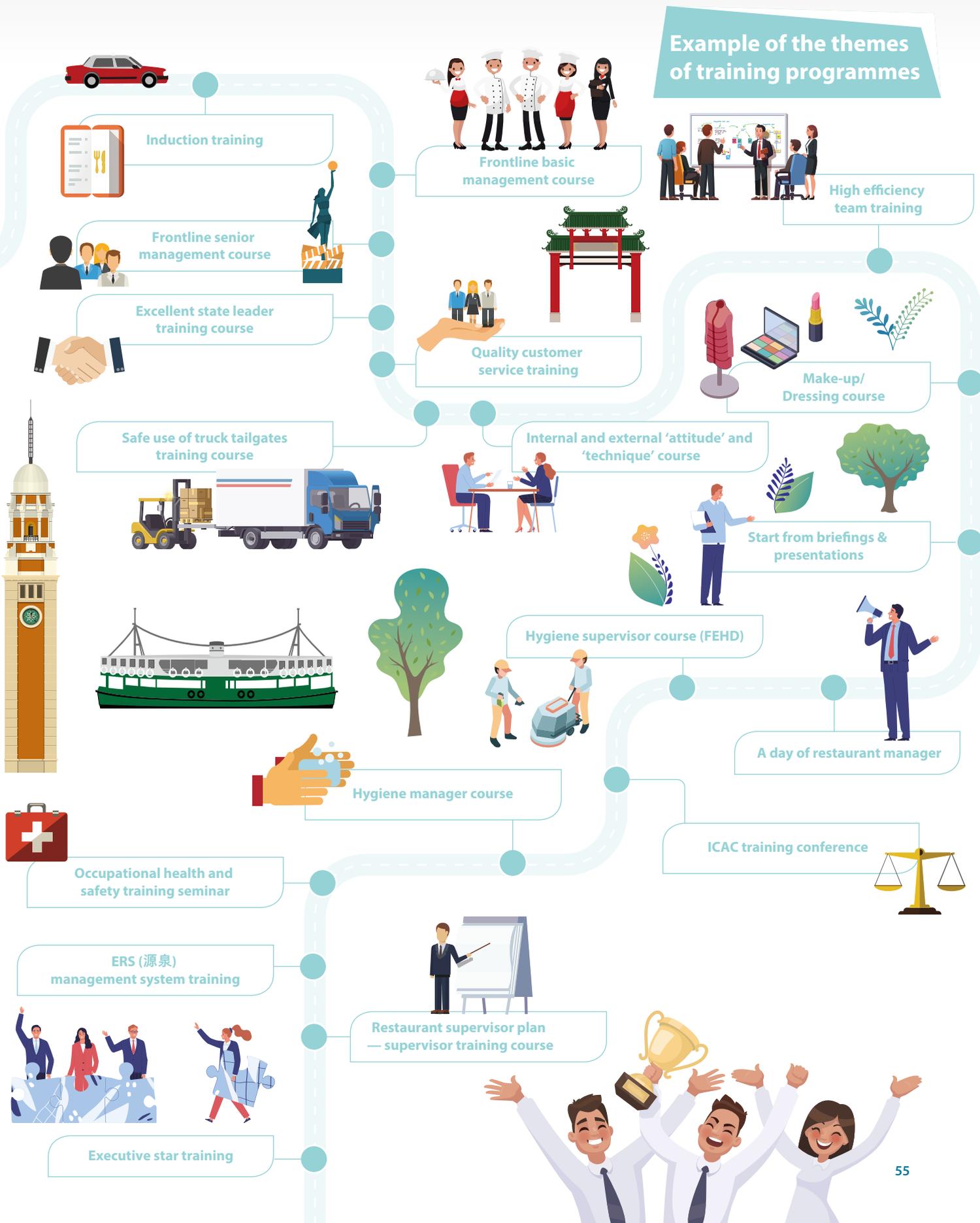
The Group strongly encourages its employees to attend external training and professional qualification examinations to widen their horizons and equip them with suitable skills. External training opportunities includes short-term courses organised by professional institutions, overseas visits for senior management personnel, and various academic training programs, which are subjected to the approval of the Group’s management and the arrangements of the Human Resources Department. Employees who have passed professional qualification examinations and successfully obtained vocational qualification certificates can receive reimbursements from the Group. Meanwhile, the Group often invites external organisations and experts to provide relevant training to its employees.

TRAINING'S IMPORTANCE

<ul style="list-style-type: none"> <li style="margin-bottom: 15px;">● Ensuring all staff follow Tsui Wah's core value <li style="margin-bottom: 15px;">● Improving staff's overall capacity and enhancing their performance to bring better customer experiences ● Maintaining strong communication between the management and staff through dissipating the corporate culture to staff and clarifying responsibilities through training 	<ul style="list-style-type: none"> <li style="margin-bottom: 15px;">● Guaranteeing the food quality and restaurants' hygienic conditions, especially during the pandemic, to safeguard everyone <li style="margin-bottom: 15px;">● Demonstrating Tsui Wah's business targets and environmental goals to boost staff's productivity and improvement ● Attracting and retaining talents through providing diversified training to them
---	---

CARE FOR EMPLOYEES

Example of the themes of training programmes





CARE FOR EMPLOYEES



A dedicated training management system is applied to track the training details and attendance. The system stores information such as the training category, course name, responsible organisation, date, attendance, training hours etc. Any special incidents or absence of employees would be also recorded for future inspection. To provide effective training, the Group assigns a specific taskforce for arranging and monitoring the training courses.



Performance

In FY2023, the 4,304 hours of training covered around 20% of the Group's total employees. In particular, the Group's employees in Mainland China, Macau and Singapore received 4,135 hours, 40 hours and 129 hours of training respectively. In view of the special context in the past years under the pandemic, additional training programmes regarding hygiene awareness were arranged across the organisation for all employees. More detailed information about the distribution of employees trained and training hours received can be found in Table 3 and 4 in the chapter **APPENDIX — PERFORMANCE TABLE**.

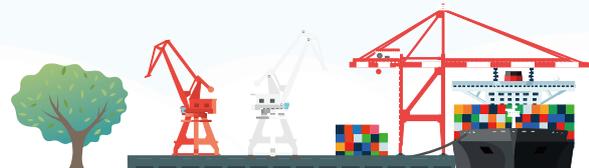
LABOUR STANDARDS

Being cautious and highly respecting human rights for all in its operations, Tsui Wah abided by the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), the Labour Law of the People's Republic of China (中華人民共和國勞動法) and other relevant labour laws and regulations in regions it operated in FY2023.

To combat illegal employment in relation to child labour, underage workers and forced labour, the Human Resource Department is responsible for monitoring and ensuring the compliance of corporate policies and practice with the latest laws and regulations. According to internal guidelines, the Group's Human Resource Department requires all job applicants to provide valid identity documents to ensure that they are lawfully employable before confirmation of any employment. Once the Group discovers any case which fails to conform to the relevant labour laws, regulations or standards, the relevant employment contract will be immediately terminated while the staff responsible for the recruitment will be disciplined according to the Group's internal regulations.

In FY2023, the Group was in compliance with the relevant laws and regulations, in relation to the prevention of child and forced labour that has a significant impact on the Group.

CARE FOR EMPLOYEES



ANTI-CORRUPTION

Tsui Wah is proud of its anti-corruption track record and believes ethical operation brings long-term benefits to the Group regarding reputation and risk management. As such, the Group strictly requires its employees to comply with local and other applicable regulations such as the Anti-Corruption Law of the People's Republic of China (中華人民共和國反腐敗法) and the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), as well as maintaining ethical business and professional conduct in accordance with the Code of Conduct as clearly stated in the Staff Handbook.

The Group strongly objects to bribery and corruption, while prioritising professional conduct, fairness, and integrity in all its business operations. Besides, the Group places significant value on its employees' ethical behaviours and integrity, expecting them to fulfil their responsibilities with discipline and ethics. To prevent any form of improper behaviour, the Group has developed a comprehensive set of anti-corruption policies outlined in its Staff Handbook. These policies strictly prohibit employees from offering or accepting inappropriate advantages from customers or suppliers. As an example, the Group has implemented a specific "Handling Red Envelope Guide" (處理「利是」指引) to avoid misbehaviours.

It is mandatory for employees to avoid conflicts between their personal interests and the interests of the Group. In case of unavoidable conflict of interest, employees must declare to the Group immediately. The Group has zero tolerance for corruption, extortion and money-laundering within the Group, including misappropriating company property and confidential data, falsifying of accounts and documents, etc.

All staff are encouraged to raise concerns about potential improprieties or malpractice that may infringe upon to the Group's interest. Whistle-blowers can report verbally or in writing to the audit committee of the Group for any suspected misconduct with full details and supporting evidence. The audit committee of the Group will conduct investigations against any suspected or illegal behaviour to protect the Group's interests. The Group has established an effective grievance mechanism to protect the whistle-blowers from unfair dismissal or victimisation. Where any crime is suspected by the Group, the convicted staff will be dismissed and a report will be made promptly to the relevant regulators or law enforcement authorities when the management considers it necessary.

The Group is committed to instilling the principle of integrity from top to bottom. To strengthen the anti-corruption practices and highlight the importance of ethical business behaviour, the Group regularly organises relevant training and share case studies. Meanwhile, the comprehensive induction package for new joiners includes training on ethical behaviours such as anti-bribery, so as to introduce the Group strong integrity commitment to them. In FY2023, the Group arranged four hours of anti-corruption training for 35 managerial staff and 15 general employees in its Hong Kong operations. Besides, the executive directors and a majority of the members of the senior management attended an integrity training on director's ethics conducted by the Independent Commission Against Corruption of Hong Kong in November 2022.

The Human Resources Department is responsible for the implementation of the aforementioned policies and the regional Chief Executive Officer is responsible for monitoring the effectiveness of such policies. With the effective implementation of the Group's anti-corruption policies, there was no concluded legal cases regarding corrupt practices were brought against the Group or any of its directors and employees during the year under review. Moreover, the Group was in compliance with the relevant laws and regulations in relation to bribery, extortion, fraud and money laundering that have a significant impact on the Group during the year under review.

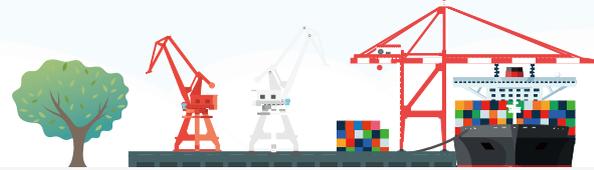
CARE FOR CUSTOMERS



Tsui Wah's motto is to serve customers with safe and high-quality food while continuously enhancing the quality of its services. As a prominent F&B company with a widespread presence, the Group strives to leverage its rich experience to provide safe, affordable, and excellent products for people of all ages and cultures.

Reckoning customers' satisfaction is vital to long-term development, the Group has always placed significant importance on customer feedback. The Group values transparent, open and two-way dialogue with its customers and believes a feedback-driven approach plays a crucial role in solidifying its leading position and sustaining its competitiveness in the catering industry.

CARE FOR CUSTOMERS



IN TOUCH WITH CUSTOMER'S TASTE BY INNOVATION

Tsui Wah actively listens to its customers, striving to enhance and create better cuisines that cater to their preferences. In recent years, the company has focused on culinary innovation and dedicated itself to offering a more comprehensive range of cooking styles that appeal to diners with diverse tastes and cultures. As a result, Ging Sun Ho King of Bun (堅信號上海生煎皇), Nijuuichi Don (廿一堂), Ceylon (錫蘭), and Homurice (揚食屋) are launched to provide cuisine other than "Cha Chaan Teng" style. These brand-new restaurants embody a youthful, fashionable, and innovative vibe, representing the collective intelligence, wisdom, and efforts of all the Group's team members.

Ging Sun Ho King of Bun (堅信號上海生煎皇)

Since its joining in early 2019, Ging Sun Ho King of Bun has been dedicated to offering Shanghai buns and an array of noodle dishes to its customers. The Group recognises the importance of understanding and meeting customer needs, and has utilised social networking platforms like Facebook to engage and interact with its customers. In response to the growing demand for vegetarian options, the Group has introduced new dishes featuring the plant-based meat "Omnipork," catering to vegetarians' dietary requirements while providing more choices for other customers. This initiative demonstrates the Group's commitment to responding to customer preferences and maintaining a diverse menu selection.



Nijuuichi Don (廿一堂)

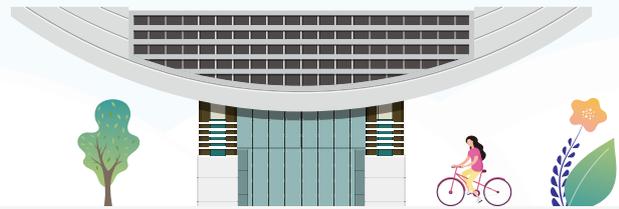
In view of the growing preference for Japanese food and fancy fast food, "Nijuuichi Don" is designed to bring customers extraordinary experiences.

- Several self-service kiosks are placed at the entrance and the prevailing yellow tone is designed to create a youthful energetic ambience for customers;
- Made-to-order Japanese donburi using premium ingredients to guarantee the quality of food while preserving the original taste; and
- "Self-service ordering, Self-service meal serving and Self-service utensil collection" culture in the store, enabling customers to shorten the waiting time and enjoy high quality Japanese cuisine in a cosy setting.





CARE FOR CUSTOMERS



Ceylon (錫蘭)

Ceylon is a new brand launched in 2021, providing local Cha Chaan Teng food to customers, including Hong Kong-style afternoon tea sets and sizzling pan-fried dinners. The restaurant is associated with an in-house bakery, offering an array of fresh and local breads. The Hong Kong-style pineapple bun with butter is also one of the signature dishes of Ceylon.



Homurice (揚食屋)

Being a restaurant specialising in Japanese style Omelette Rice, Homurice selects premium Japanese eggs and rice as raw materials to provide the best cuisine to its valuable customers. Meanwhile, another main series, "Yang Sik"-fried food, reveals the authentic flavour of Western and Japanese cuisine with the characteristic of crispy on the outside, soft on the inside, creating a memorable taste.

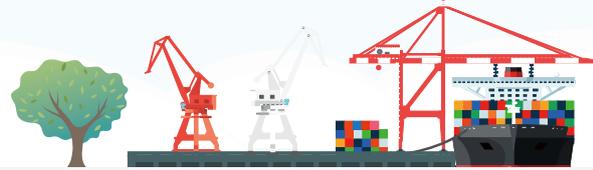


From Seed to Wish

From Seed to Wish is a new brand opened since 2021 that strives to create extraordinary dining experiences. The restaurants' designs are simple but modern, with white as the major tone, creating a sense of relaxation and fashion. Besides, the restaurants incorporate natural elements. For instance, there are small plants around the restaurants and outdoor areas. To cater to different people, the restaurants offer a wide variety of food and beverage, including salad, spaghetti, sourdough toast, risotto, dessert and coffee.



CARE FOR CUSTOMERS



SERVICE DIVERSITY THROUGH INNOVATION

Electronic Membership System

Since early 2020, Tsui Wah has launched a new electronic membership system in collaboration with Storellet application. The membership system allows the Group to engage with customers in a more flexible way while promoting its restaurants and offering its latest news including discounts for its members.

By implementing the innovative membership system, the Group aims to establish stronger and enduring relationships with its loyal customers. The membership platform serves several functions, including increasing communication with stakeholders, improving the company's competitive advantage in the market, and enhancing consumption experience by allowing customers to accumulate redeemable points for gifts and cash coupons. Through this system, the Group creates bonding with its customers and bring freshness to its service, retaining and attracting customers.

Advanced Ordering and Billing Methods

Because of the influence of the pandemic and the advance in technologies, wireless payment is gaining tremendous traction, with e-payment becoming a major payment method. To keep pace with customer needs, Tsui Wah has incorporated various e-payment platforms in the restaurants, including Alipay, Apple Pay, Android Pay and WeChat Pay.

Meanwhile, the Group is advancing its mobile ordering application, through which customers can order and pay online with a QR Code at dining places. The Group is dedicated to catering to the fast-living style of modern society, emphasising efficiency and convenience to capture a broader market.

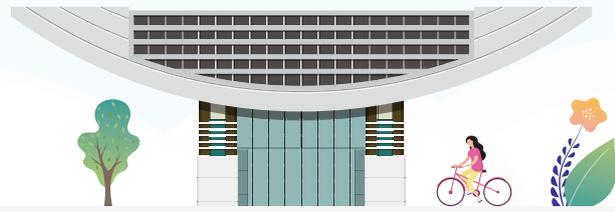
Expanded Delivery Coverage

In order to offer customers an efficient and convenient takeaway service experience, as well as to extend its business to areas where Tsui Wah's physical restaurants may not be easily accessible, the Group has formed partnerships with multiple delivery platforms. Through these collaborations, the Group guarantees that its food is delivered to customers' doorstep via fast and reliable food delivery services, ensuring food quality and dining satisfaction. Besides, customers can easily place orders and track their deliveries using their smartphones.

Furthermore, acknowledging the rise of online ordering during pandemic-related restrictions, the Group has developed and launched its own "Tsui Wah Delivery" website to meet the growing demand for online ordering. This action demonstrates the Group's adaptiveness to the ever-changing customer demands.



CARE FOR CUSTOMERS

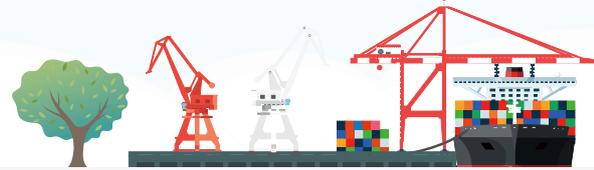


CUSTOMER FEEDBACK

Through the “QR Code Customer Plan”, customers can submit their feedback, including compliments and complaints, in a timely manner simply by scanning a code. Customers are encouraged to give advice and comments on aspects including food quality, waiters’ service attitude and dining environment, which allows the Group to better understand customers’ expectations and the deficiencies of its food and services, thus adjusting its operation approach accordingly. The online questionnaire and survey have been carefully designed to guide customers to complete step by step. Reckoning the popularity of social media and food review websites, the Group has also paid special attention to comments on these sources. Other than electronic means, customers can also write down their opinions on the food and service via the survey card. To handle customer feedback properly and efficiently, the Group analyses the opinions from all branches on a monthly basis.

In FY2023, most of our feedback received were positive. Aiming to take meaningful comments into account and improve the overall performance through solid corrective measures, the Group has formulated the “Customer’s Suggestions and Follow-up Report”. Specifically, the report mandates to detail the context of relevant incidents, propose an improvement plan, record the evidence of the follow-up measures/training, document the response of customers who have received the feedback from Tsui Wah, and incorporate a report from the executive of operations on the management progress of relevant incidents.

CARE FOR CUSTOMERS



Customers Comments

Tsui Wah's quality and price meet our expectation and budget. Besides, the hygiene of the restaurant is outstanding, while the portion is appropriate. The Roberts assisting the staff are fun and innovative.

Customer A



I highly recommended this place. The location is convenient and the food is excellent. The roasted bread with butter is fascinating. Also, the drink is much larger than I have expected. The service is nice and the serving speed did not slow down even though we purchased the meals from group buying.

Customer B



The location of the Tsui Wah restaurant is good, while the seating is comfortable. The restaurant adopts self-ordering with a good serving attitude. The sandwich with fries is great and yummy. Besides, the pineapple bun with butter is crispy and nice.

Customer C



The toast with pearl and milk cap surprised me. It is incredibly delicious and I highly recommend it to you all. Even though there were many customers on that day, the staff attitude was good and was willing to satisfy our needs as soon as possible. Tsui Wah is definitely a restaurant that I will often visit in the future.

Customer D



Customer E

Tsui Wah's signature milk tea is the best cha chaan teng milk tea ever. It is smooth but associated with a strong tea flavour. The barbecued pork ("Cha siu") rice is another signature dish that amazed me. The combination of smoked cha siu with tailored soy sauce and soft scrambled egg is fantastic. Moreover, the staff provided baby chair and phone stand to us actively. Tsui Wah impresses me with its yummy food and attentive service.



Tsui Wah is one of the best Hong Kong-style restaurants with excellent service and quality food.

Customer F





CARE FOR CUSTOMERS



Customer Complaints Handling

Despite Tsui Wah's efforts to provide excellent food and services, there is always room for improvement. As such, the Group sets up internal policies and guidelines to handle complaints in a standardised way. In case a complaint is received, the corresponding restaurants and involved personnel should be recorded clearly. The restaurant manager should submit the complaint report within 5 days of the incident recorded to the Operation Department and the Marketing Department for replying to the customers. Specific improvement plans will be developed by the restaurant manager and follow-up actions will be taken by the operation manager when necessary.

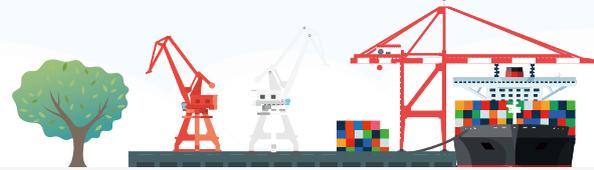
In FY2023, the Group received less than 10 complaints from its restaurant operations, mainly related to the service quality, takeaway food or packaging. The Group treated complaints seriously and achieved a 100% response rate and resolve rate based on the aforementioned measures. The complaints received during the reporting period did not have any material impact on the Group's brands, business and operations.

EMPHASIS ON FOOD SAFETY

In FY2023, the Group strictly abided by the applicable laws and regulations, such as the Food Safety Ordinance (Cap. 612 of the Laws of Hong Kong), and implemented comprehensive safety policies accordingly to manage central kitchens and all restaurants.

As a catering provider, food quality and hygiene standards are the backbone of the Group's development. It is of great importance to maintain high-quality and safe food in order to attract and retain customers. Hence, the Group has established a stringent food safety management system, which standardises the food handling and cooking procedures so as to provide customers with quality-guaranteed delicious cuisine. Besides, the Group has applied and obtained a number of licenses to demonstrate its achievements on food safety, including but not limited to the "General Restaurant License" and "Food Factory License" from the Food and Environmental Hygiene Department (FEHD).

CARE FOR CUSTOMERS



Food Safety Management Principles

FOOD SAFETY

- **Safe food**
- **Conscientious manufacture**
- **Sustained improvement**
- **Optimised service**

Adhering to the core principle of “Conscientious manufacture,” every employee is actively involved in ensuring the safety of food products and aspires to fulfil the Group’s corporate responsibility of providing customers with healthy and safe dining experiences. Through continuous enhancement and scientific melioration of product and service quality, and more importantly the improvement of the corporate quality management system, Tsui Wah is committed to standardising its management approach in all restaurants and central kitchens, while bringing more innovative elements to its business development.



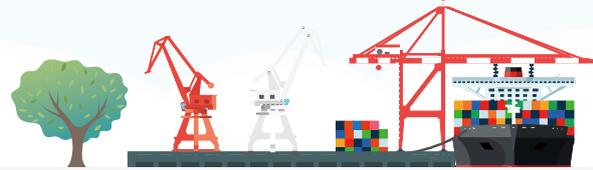
CARE FOR CUSTOMERS



The Group places significant emphasis on the following four aspects under the framework of Corporate Food Safety Management Principles. In the year under review, specific food safety targets have been established while regular internal reviews are conducted to monitor progress and ensure compliance.

FOUR KEY ASPECTS	FOUR KEY TARGETS
1 Microbiological test pass rate for finished products, production environment and packaging materials	1 Pass rate achieve higher than or equal to 95% every half year
2 Number of severe food safety incident	2 Less than or equal to 1 incident per year
3 Number of products received complaints and being recalled	3 Less than 0.2% of the monthly production
4 Amount of food discarded due to production error or ingredient issue	4 Less than 0.5% of the monthly production

CARE FOR CUSTOMERS



Quality Management Approach

Tsui Wah adheres to the requirements as outlined in ISO 22000:2018 and has established, implemented, and continuously improves its Food Safety Management System, which encompasses various processes ranging from raw material procurement and storage to production and delivery. The Quality Control Department, the Factory Affairs Department, and the Production Department are mandated to comply with and thoroughly understand the system, including a deep knowledge of the Group's products, production processes, equipment, and relevant food safety standards.

Meanwhile, maintaining robust communication with the Group's external parties in the value chain is fundamental to the effective and smooth execution of food safety-related policies. In specific, the Food Safety Team is responsible for communicating with external stakeholders, including suppliers, customers, relevant governmental departments and other organisations. The discussed issues should at least cover the following.

Suppliers	Information on the quality and safety of raw materials, packaging materials and materials that may be in contact with food
Customers	Product information (including use introduction, storage requirement and expiry date), enquiry about products and responses from customers (including complaints and comments)
Relevant governmental departments	Documents on technological development and amendments of laws and regulations
Other organisations	Impacts brought by the renewal of the food safety management system that affects or will affect other organisations such as assurance organisation

In order to enhance the effectiveness and improve food safety management, the Group communicates internally through meetings, seminars, written documents, training, records, internal assessments and audits.



CARE FOR CUSTOMERS



Restaurants:

All restaurants under the brand of Tsui Wah strictly adhered to the basic Food Safety Management principles of the Group in FY2023 and implemented the following procedures to ensure high-quality and safe cuisines served to customers.

Standard formulation

- Abiding by the Food Safety Standard Guideline that follows the food safety manual published by the Centre for Food Safety
- Following Restaurant Hygiene Standard
- Optimising the Operation Management Manual by the Production Department

Employee hygiene training

- Offering Internal and external training to employees through courses, seminars and knowledge sharing activities

Audit on practices

- Conducting inspection by the Manager of the restaurant every day before shop opening according to a checklist and recording the results
- Conducting reciprocal audit by other Restaurant Managers within the Tsui Wah Group
- Performing External Inspection by the Food and Environmental Hygiene Department

Record and retrospective review

- Recording and reporting any incidents that have happened and adopting corrective measures
- Preventing the same incident from occurring again with the implementation of effective measures

Central kitchen:

The Group considered central kitchens the first line of defence against potential food safety risk and therefore put great emphasis on the management of central kitchens in FY2023. The central kitchens have fully implemented a comprehensive food safety management system, aiming to keep improving food quality and hygiene level at every step of production.

To effectively monitor suppliers' product quality and service, suppliers who are subject to the evaluation (against those who offered high-usage/high-risk products or received complaints in respect of food safety before) are closely monitored and controlled under the ISO 22000:2018 Food Safety Management System and the Procurement Department of the Group. All incoming raw materials will be inspected thoroughly according to the national, industrial, local and the Group's standards. The Group has developed goods receiving standards, listing the specification and quality requirement of each ingredient. All materials not up to standard will be rejected and must be returned to the suppliers.



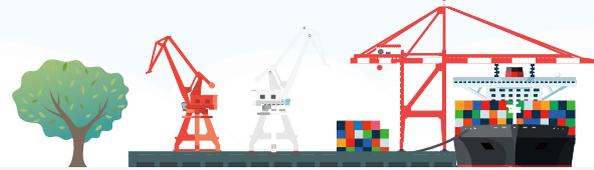
EQUIPMENT INNOVATION

The Group focuses on the upgrading and innovation of cooking equipment. Specifically, by purchasing and installing state-of-the-art equipment in central kitchens, the Group is committed to minimising the food safety risks during mass production. For instance, air cooling units that are widely adopted in the food industry have been utilised by central kitchens to efficiently eliminate risks of food degradation or contamination due to long-time exposure to the external environment at normal temperature. Meanwhile, Tsui Wah ensures that its equipment and food processing environment comply with the Food Safety Local Standard-Central Kitchen Hygiene Standard (DB 31/2008-2012).



SOURCING MANAGEMENT

CARE FOR CUSTOMERS



Control of Unqualified Products and Recall Procedures

Tsui Wah's central kitchens ensure that all products meet the stringent expectations of restaurants through the implementation of PRP (prerequisite program), OPRP (operational prerequisite program) and HACCP (Hazard Analysis and Critical Control Point) system. In case of any unqualified products identified, actions will be taken in accordance with the internal policies including Corrective and Preventative Actions Management Program, Disqualified Product Management Program and Tracing and Recall of Products Program.

When the Group detects its product as unsafe and hazardous and may threaten the consumers' health and safety, it notifies the relevant parties promptly to adopt suitable actions to avoid and minimise the negative impacts. If the central kitchen receives the product recall notification from restaurants, the Transport Department should arrange the recall of the problematic products within the same day and seal all recalled products for the further handling by the Quality Control Department. The Storage Department is responsible for checking the distribution of the same batch of products and initiating recall arrangements for other impacted restaurants. Meanwhile, the Quality Control Department consolidates the recall amount and stores the recalled products at designated places with "Pending for Inspection" seal. The Quality Control Department then investigates the reason for such incident in a timely manner and completes the Investigation Report with all paper documents regarding the recall reason, scope and handling outcomes being submitted to the top management.

In FY2023, the Group did not record any significant amount of product recall because of safety and health reasons.

ADVERTISING & LABELLING

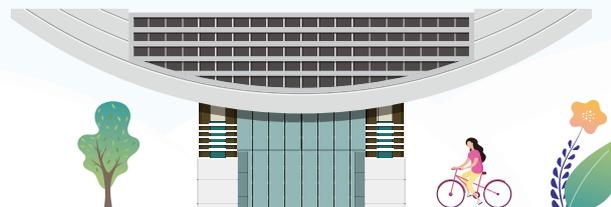
The community increasingly agrees and urges regulations regarding marketing and advertising practices in the catering industry. Tsui Wah, being a renowned restaurant chain in Hong Kong, recognises its responsibility to provide impartial information about its food and service to the public in order to facilitate healthy food choices and eating habits.

Thus, the Group ensures that its advertising and marketing practices abide by applicable laws and regulations, including the Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong) and the Advertising Law of the People's Republic of China (中華人民共和國廣告法), which prohibit unfair trade practices such as false descriptions, misleading omissions, bait advertising and wrongful acceptance of payment. The Sales and Marketing Departments of the Group is responsible for providing accurate product descriptions and information that comply with the relevant local laws and regulations while conforming to the code of ethics to its customers. The Group rigorously prohibits misrepresentation in marketing materials or exaggeration of offerings.

Meanwhile, the Group emphasises the responsible labelling practices, hoping to provide consumers with accurate food information clearly. The Group is in compliance with the Food and Drugs (Composition and Labelling Regulations) (Cap. 132W of the Laws of Hong Kong) for all its pre-packing food products. A full list of useful information about the product, including its nutritional information and allergen substances is clearly visible and displayed.



CARE FOR CUSTOMERS



CUSTOMER PRIVACY

Tsui Wah values information privacy and confidentiality. Given the business nature, the Group's operation involves a substantial volume of customers' confidential and private information. As such, the Group places great emphasis on customers' privacy and complies with the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong) and other local regulations in terms of consumer data policy to protect customers' rights.

The "Principles for Information Protection" (保障資料原則註釋) in the Staff Handbook dictates that all personal information collected should only be used for the purpose authorised by customers. The Group treats the customer's name, dining time, contact number and comments obtained from online questionnaires and surveys in the restaurant as confidential information and will only use them for internal food and service improvement. Besides, the Group strictly prohibits the provision of consumer information to a third party without the authorisation from the customers. All collected personal data is treated confidentially, kept securely and accessible by designated personnel only.

The IT Department is responsible for setting obstruction between office and commercial network to prevent unauthorised data use, exportation and copy according to the "Electronic message and information system guide" (電子傳訊及資訊系統指引). With the continuous implementation and monitoring of the Human Resources Department, the Group stays alert to the relevant legal issues and update its internal policies when necessary to avoid any breach of the regulatory requirements regarding data security.

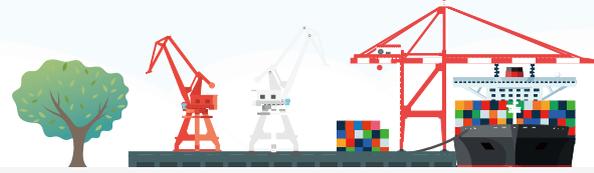
During FY2023, the Group did not receive any substantial complaints regarding breaches of customer privacy.

INTELLECTUAL PROPERTY RIGHTS

Tsui Wah cares about its intellectual property rights and believes they are of great importance to the Group's long-term prosperity. The Group currently operates its restaurants under its core brand "Tsui Wah" and other brands, namely Ging Sun Ho King of Bun (堅信號上海生煎皇), Nijuuichi Don (廿一堂), Supreme Catering (至尊到會), Ceylon (錫蘭), Chilli Chilly (川辣堂), "From Seed to Wish" and so on. The Group has taken proactive measures to protect its trademarks and other intellectual property rights. For instance, the Group makes necessary filing(s) or registration(s), and hires a legal advisor to advise on matters related to the legal registration and renewal of intellectual property rights. Moreover, the Group has set up a professional team to regularly investigate and reviews on Tsui Wah's business practice, in order to ensure that it does not violate any regulations of intellectual property rights in regions where it operates or plans to operate in the future.

The Group's intellectual property rights are mainly comprised of information management systems, trademarks, proprietary know-how and secret recipes. To highlight the importance of safeguarding the company's intellectual property rights among employees, the Group has formulated a set of internal management rules in its employees' manual.

CARE FOR CUSTOMERS



Reckoning secret recipes are one of the most significant assets to the companies in the catering industry, a strict and effective management system has been applied in the central kitchens, stipulating only a minimum number of staff can access the confidential food information on a “need-to-know” basis. Also, the employment contract and Staff Handbook clearly regulate the correct procedures for handling confidential information and provide detailed guidance to the employees. For instance, the guidelines clarify possible actions that may violate the Group’s intellectual property rights and illustrate immediate steps to safeguard the company’s legitimate rights and interests.

During the reporting year, the Group was not aware of any third-party infringement on its trademarks and has fully comply with relevant laws and regulations, including the Trade Marks Ordinance (Cap. 559 of the Laws of Hong Kong) and the Copyright Ordinance (Cap. 528 of the Laws of Hong Kong).

In FY2023, the Group was in compliance with the relevant laws and regulations regarding health and safety, advertising, labelling and privacy matters of its products and services that have a significant impact on the Group.

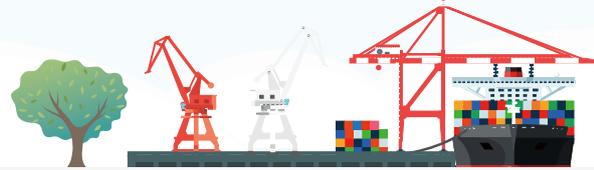
CARE FOR COMMUNITIES



Being a prominent catering company, Tsui Wah strives to enhance the living quality of the community to fulfil its corporate responsibility. The Group's primary focus is to enhance the well-being of communities and facilitate a just transition towards a sustainable future. As such, the Group actively works towards improving livelihoods and empowering communities through engaging with underprivileged individuals, offering support during hard times, and promoting environmental consciousness.

Due to government-imposed social distancing measures and pandemic control efforts, the Group's philanthropic activities were limited in FY2023. However, the Group's dedication to creating a better living environment for all will not stop. As the world gradually returns to normal, the company will continue its support communities and identify suitable opportunities for making meaningful contributions.

CARE FOR COMMUNITIES



ENGAGING THE UNDERPRIVILEGED

Over the years, Tsui Wah has placed significant emphasis on making contributions to charities and communities. The Group has actively participated in various charitable programs, including food donations and fundraising events, to raise the living standards of people. As a socially responsible corporation, the Group facilitates employee engagement in social welfare activities and encourages them to contribute to society through community services. For instance, the Group recommends all its staff to get involved in "Prosperity of both the physically handicapped and disable-bodied" activities to build a society with inclusiveness, respect and equality.

Meanwhile, the Group has also organised various meaningful elderly care activities in recent years. During these activities, the Group's volunteers interacted with the senior citizens and brought joy to them by presenting exquisite food gifts. During Mid-Autumn Festival in the past years, the Group representatives paid home visits to the elderlies living alone and donated mooncakes to charitable organisations and elderly centres, spreading love and care to the minorities of the society during festivals. In FY2023, the Group donated 100 boxes of mooncakes to elderlies in Tung Chung. On top of that, the Group delivered more than 200 boxes of mooncakes to Tsz Fung Neighbourhood Elderly Centre and the Eternal Almshouse to let elderlies feel warm but not isolated.



OFFERING SUPPORT DURING THE PANDEMIC

Reckoning its ability, Tsui Wah utilised its resources to give a helping hand during the hard time, aiming to recover society as soon as possible. In June 2021, when the pandemic was severe in Mainland China, the Group's regional branches promptly responded by donating over 1,000 complimentary meals and beverages to support the frontline medical staff who were working tirelessly to protect the public's health. In view of the reoccurrence of the pandemic in Hong Kong in late 2022, the Group has sponsored mooncakes to support frontline janitors and thank them for their contributions. Besides, the Group has joined the Salvation Army to deliver gift packs consisting of food and supplies to live-alone-elderlies.



PROMOTING ENVIRONMENTAL AWARENESS

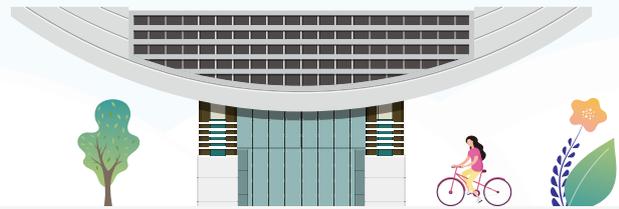
Tsui Wah believes natural resources are limited and views the environment as important as development. As such, the Group actively promotes an environmentally friendly lifestyle among its employees, with the aim of creating a better world for all customers.

The Group adopts sustainable practices by limiting the unnecessary materials supplied to customers. For instance, restaurants will only provide customers with one piece of tissue, and will only offer more upon request. Additionally, waiters/waitresses may suggest customers ordering less food and minimising food waste when appropriate. The Group has also made significant efforts to educate and encourage customers to reduce plastic usage through the display of posters and is committed to implementing a "No Straw" policy across its restaurants, demonstrating its dedication to environmental conservation.

During the early phase of such measures, the Group faced resistance from unaccustomed customers. Yet, the Group's unwavering perseverance and patient explanations eventually led to customer understanding and acceptance.



CARE FOR COMMUNITIES



THEORY OF CHANGE

Realising its mission of enhancing the living quality of the community to fulfil its corporate responsibility



Engaging the Underprivileged

Distributed Moon-cakes to charitable organisations and elderly centres, such as Pentecostal Church of Hong Kong-Tsz Fung Neighbourhood Elderly Centre (竹園區神召會慈鳳長者鄰舍中心), Oi Man Neighbourhood Elderly Centre of Yang Memorial Methodist Social Service (循道衛理楊震社會服務處愛民長者鄰舍中心), Salvation Army — Yaumatei Multi-service Centre for Senior Citizens (救世軍油麻地長者地區中心), Baptist Oi Kwan Social Service-Chan Tak Sang Memorial Neighbourhood Elderly Centre (浸信會愛羣社會服務陳德生紀念長者鄰舍中心), Parklane Rehabilitation Home (柏齡護理院) during Mid-Autumn Festival.

Supported the "Unleashing Rehabilitated Offenders' Potential" program jointly organised by the Correctional Services Department (CSD) and the Centre for Criminology of the University of Hong Kong (HKU).

Paid home visits to the elderlies living alone during Mid-Autumn Festival to share with them love and care during times of celebration.

Offering Support During the Pandemic

Donated and delivered free meals and drinks, as well as offered discounts to support the frontline medical staff amid the difficult times of the pandemic.

Participated in Hong Kong and Kowloon Walk for Millions and raised funds for the "Family and Child Welfare Services" supported by the Community Chest.

Sponsored mooncakes to support frontline janitors.

Collaborated with the Salvation Army to deliver gift packs consisting of food and supplies to live-alone-elderlies

Promoting Environmental Awareness

Reduce the usage of straws, encourage the small portion option and design vegetarian dishes such as adopting plant-based pork Omnipork to facilitate eco-friendly practices and raise public awareness on environmental protection.

Supported and sponsored Green WALK Hong Kong held by World Green Organisation, which aims to advocate walking more and taking less public transportation for the short journey, in order to practice low carbon living as well as releasing stress from work, lessen carbon emission and slowing down the effects of global warming.

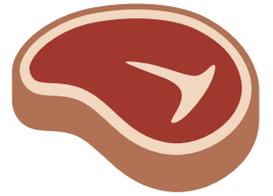
Promote self-service drinking water stations to not provide every customer with a cup of drinking water actively and distribute only one tissue per customer to encourage resource-saving.



Building and restructuring a healthy environment, a strong economy and the well-being of the people living in the community, which thinks systematically, functions resiliently, keeps redefining progress, lives within means, cultivates collaboration, ensures equity, embraces diversity, inspires leadership, and develops in a sustainable manner.

*More corporate and social activities in which Tsui Wah participated in the past can be found in http://www.tsuiwah.com/about-tsui-wah/responsibility/public_charities/

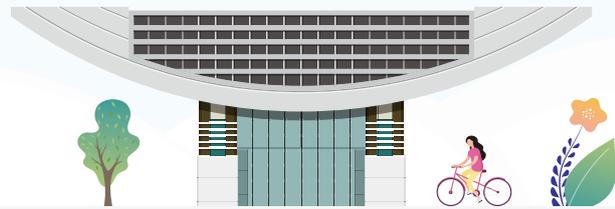
CARE FOR SUPPLIERS



Being a catering company with a wide network of restaurants, Tsui Wah recognises the importance of having a secure and reliable supply of high-quality ingredients. As customer expectations regarding responsible sourcing continue to rise, the Company is dedicated to ensuring that its supply chain adheres to ethical and responsible practices. The Group also actively works towards addressing environmental and social challenges within its supply chain through transparent procurement procedures, consistent information exchange and supplier evaluations. By implementing these practices, the Group aims to eliminate any potential negative impacts and promote sustainability throughout its supply chain.



CARE FOR SUPPLIERS



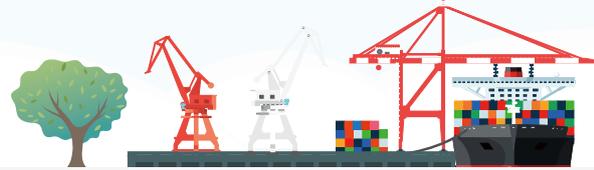
ENGAGEMENT AND MANAGEMENT APPROACH

In FY2023, the Group was in stable collaboration with 530 suppliers located in Hong Kong, 110 suppliers located in Mainland China, 60 suppliers located in Macau and 30 suppliers located in Singapore. To uphold the safety and the quality of its products, the Procurement Department strictly implements its supplier engagement and management approach on all of its key suppliers.

The Group imposes stringent criteria when selecting suppliers, including ensuring they possess government-approved licenses and follow proper importation procedures for all goods sold. Specifically, suppliers are required to fully comply with the latest regulations relating to food labelling, hygiene, and sanitation. They must provide the Group with relevant health certificates and laboratory test results for their goods as requested.

The Procurement Department of the Group is responsible for conducting thorough evaluations of suppliers during the initial provision of food merchandise. These evaluations ensure that suppliers and their materials adhere to relevant standards, including food safety regulations, suppliers' business performance and reputation, hygiene requirements, sustainability practices, and fulfilment of corporate social responsibility. The Group also conducts periodic assessments of existing suppliers through various channels, such as onsite visits to suppliers' offices and production facilities.

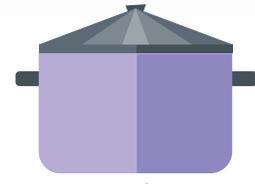
CARE FOR SUPPLIERS



Evaluation and procurement

In accordance with its Supplier Management Process, the Procurement Department of the Group conducts due diligence on its suppliers (including quality of goods, compliance violation records, production technology and service quality) before formal cooperation. In case of any environmental or social risks identified for specific candidates, the Group will not work with them and put them into the blacklist.

For cooperating suppliers, warning notices will be given to those who are not up to par in terms of food quality, while effectiveness of their follow-up corrective measures will be inspected. If suppliers have been found serious problems concerning food quality and safety, fraudulent acts or deceptive reporting of weight and packaging, the Group will make records and put them into the blacklist.



CENTRAL KITCHENS

Monitoring and feedback

Through continuous communications with suppliers through teleconferences, emails and phone calls, the Group closely monitors and acknowledges their latest performance and business changes. By building a firm and stable relationship with its suppliers, the Group is able to identify and mitigate associated environmental and social risks throughout the entire supply chain as soon as possible and facilitate the sustainable development of the food industry.



SUPPLIERS

Procurement approach

The Group has created an "Approved List of Suppliers" based on suppliers' performance, past experience and comprehensive evaluations for effective management. As of 31 March 2023, the list covered more than 6,700 suppliers, who supplied different types of products and services to the restaurants of the Group across Hong Kong, Mainland China, Macau and Singapore.

Attributed to the firm and stable relationship with suppliers, the Group understands suppliers' operation conditions and difficulties timely, thus, mitigation measures can be arranged promptly. In FY2023, the Group did not experience any significant delay in raw materials sourcing.

Central kitchens of the Group are responsible for monitoring and evaluating the product quality and service level of suppliers against the requirements under the Food Safety Management System (ISO 22000:2018). To control the quality of incoming goods effectively and standardise the delivery requirements of suppliers, the Purchasing Department unifies the receiving goods specifications. In view of the recent unstable supply chain across the globe, the Procurement Department increases back-up suppliers from 3 to 5 so as to secure a stable supply of goods.



RESTAURANTS

Reliable and eco-friendly logistics

Proactive customer engagement

Provision of tasty delicacy



CUSTOMERS



CARE FOR SUPPLIERS



GREEN PROCUREMENT

Considering the importance of sustainable development, Tsui Wah has placed more attention on green procurement and has stepped up its efforts in recent years. The Group has progressively integrated environmental responsibility into its overall supply chain management. In specific, the Group goes beyond conventional procurement factors like price, quality, functionality, and availability. Instead, it prioritises products with minimal environmental impacts, such as those that use fewer packaging materials, consume less energy and water, emit fewer pollutants into the environment, and possess lower embodied carbon. The Group aims to contribute to sustainable development, minimise its value chain pollution intensity and encourage suppliers to optimise sourcing and production processes.

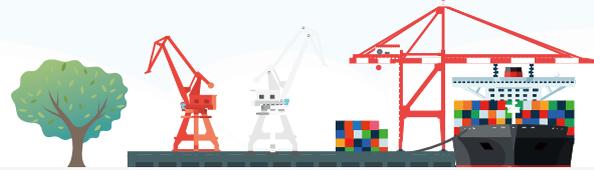
According to the Group's internal "Green Procurement" Policy, the Procurement Department is responsible for taking into consideration a series of questions during the purchasing decision-making process:

- a. What is the necessity of purchasing this product?
- b. What are the components of this product?
- c. How is this product made?
- d. How far has this product travelled?
- e. What is the mode of transportation during product delivery?
- f. What is the packaging material and how heavy is it?
- g. How will the by-products (including packaging materials) be reused and recycled?

To minimise the Group's environmental nuisances, Tsui Wah inclines local suppliers across its restaurant network whenever feasible. By following a "Farm-to-fork" approach, the company emphasises the use of fresh food sourced from local suppliers. This approach helps reduce the distance and time travelled by food, commonly referred to as food mileage, resulting in decreased associated GHG emissions.

Meanwhile, the Group procures eco-friendly materials as a means to support green practices. In FY2023, the Group's Mainland China restaurants purchased more than 80,000 degradable takeaway boxes and 48,000 degradable takeaway paper bags to substitute plastic ones, which helped the Group to avoid approximately 2 tonnes of plastic waste during the year under review.

CARE FOR SUPPLIERS



ENHANCED SUPPLY CHAIN MANAGEMENT AMID THE PANDEMIC

Reckoning the rising health concerns during the pandemic, Tsui Wah has exerted extra efforts on food quality to ease customers' worries. To better monitor its supply chain and secure effective tracking, Tsui Wah requires suppliers' business registration (BR) and Certificate of Incorporation (CI) on top of the product health certificate and third-party inspection report for all insourcing materials.

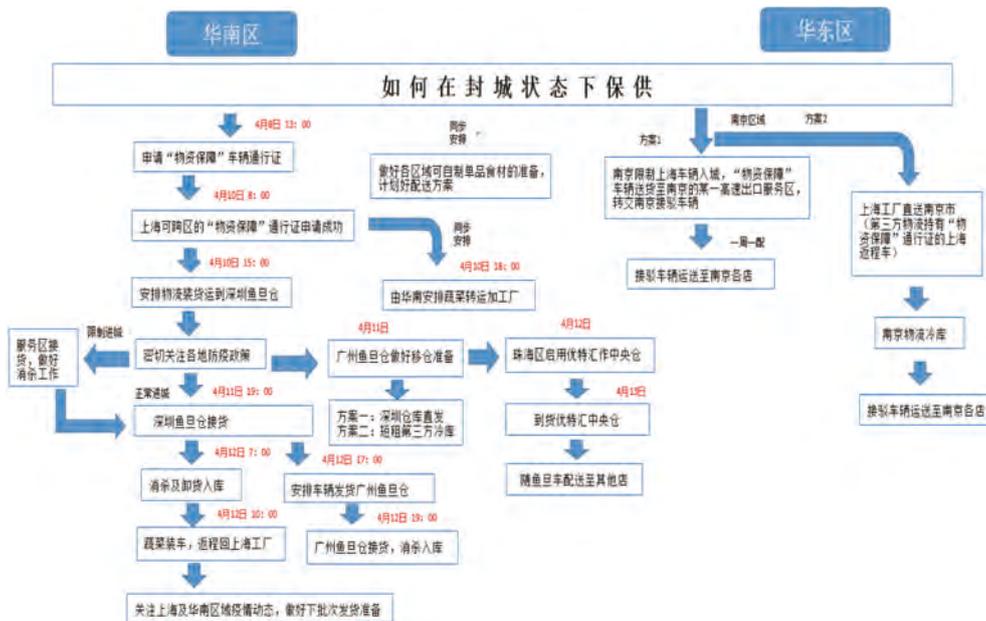
To prevent the spread of the pandemic and food contamination, the Group thoroughly disinfects all incoming goods before unpacking. Meanwhile, the Procurement Department staff must be fully vaccinated and regularly perform nucleic acid tests.

To eliminate the risks of supply chain breakdown and prevent situations of out of stocks, the Group has signed Quantitative Contracts with the suppliers. The Group has also eagerly searched for alternative materials as replacements to ensure a stable raw material supply, striving to maintain its high-quality services/products during the pandemic.

Case Study

The lockdown measures intensified because of the pandemic peak in late 2022, with the number of infected cases surging. As such, Tsui Wah's supply chain is largely affected because of factories' suspension and boarder blockage.

The Procurement Department of the Group responded to the situation quickly by setting up contingency plans that mapped the alternative options and action plans to prevent the breakdown of the supply chain and to maintain business continuity amid sudden changes. As such, no significant suspension of business happened because of the supply chain disturbance.



CARE FOR ENVIRONMENT



Tsui Wah acknowledges the profound interdependence between food systems and the Earth's resources. Consequently, the Group is committed to leading and inspiring others in protecting and restoring finite natural resources. The Group's approach to environmental sustainability is constantly evolving, as evident in its efforts concerning climate, nature conservation, and packaging. In view of the China's ecological civilisation goals, Hong Kong's Climate Action Plan and worldwide carbon neutral target, Tsui Wah strives to make a positive impact and contribute to a more sustainable future.

CARE FOR ENVIRONMENT



EMISSIONS

Compliance

In FY2023, Tsui Wah was in compliance with related environmental laws and regulations that have a significant impact on the Group regarding air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste no matter where it operates. More information can be found in the chapter **LAWS AND POLICIES**.

Given the nature of the Group's business, its emissions mainly came from food processing and transportation. In FY2023, apart from air pollutants such as sulphur oxides (" SO_x "), nitrogen oxides (" NO_x ") and particulate matter (" PM ") and GHG emissions, the Group generated food waste, commercial solid wastes and sewage from its administration offices, restaurants and central kitchens. The Group did not generate nor discharge any hazardous wastes (solid waste or sewage) to the environment during its operations in the year under review. More information about the Group's different types of emissions can be found in Table 5 in the **APPENDIX — PERFORMANCE TABLE**.

Air Emission

After a thorough investigation of the Tsui Wah's environmental performance, the Group identifies its main air emission activities are the cooking process and logistics. As a catering company, the Group recognises the importance of efficient hoods and filtration systems in the kitchens, so as to ensure the emission complies with local and national standards and minimise the Group's environmental nuisances.

Cooking Process:

In addition to ventilation system and air purifying devices, Electrostatic Precipitator (EP) are also installed in restaurants to filter exhaust gas. To reduce the combustion of fuels thus the air pollutants emitted, the Group is also electrifying food processing operations in its restaurants and central kitchens.

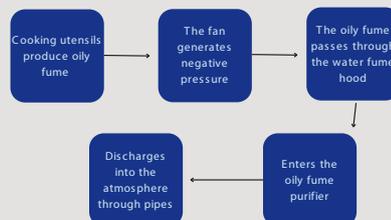
Ging Sun Ho King of Bun in Hong Kong

The Group connects all hoods in the restaurants to the ventilation system with EP additionally installed, which can effectively reduce air pollution with the removal rate of air pollutants reaching as high as 90%. Meanwhile, professional cleaners and maintenance workers are arranged for regular inspections and cleanings to ensure that all related equipment operates smoothly and efficiently.

Tsui Wah in Mainland China

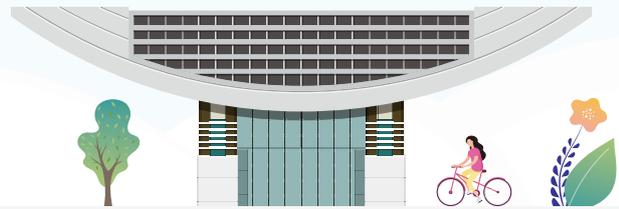
The Group installs two-stage electrostatic adsorption fume purifier (二級式靜電吸附型油煙淨化器) in the restaurants and central kitchens to ensure exhaust gas meets the national and local emission standards (GB 18483-2001 and DB 31844-2014). For factories in Shanghai, electrostatic adsorption is applied to further purify the exhaust air and reduce air pollution. In addition, an emission monitoring and detection system with IoT sensing technology and GPRS wireless communication technology is in place to monitor the Group's emissions. The system provides real-time emission data, purifiers efficiency and over-limit warning for better management. To verify its emission, the Group employs third parties to conduct sampling and testing.

Two-stage Electrostatic Adsorption Fume Purifier





CARE FOR ENVIRONMENT



EMISSIONS *(Continued)*

Logistics:

To effectively manage air pollutants generated during transportation, Tsui Wah has implemented stringent policies governing the proper use of vehicles for business purposes. Intending to reduce fossil fuel consumption in all regions, the Group has formulated various internal policies, including regulations on vehicles used for business operations and the substitution of diesel with eco-friendly energy resources when selecting vehicle fuels. These measures aim to reduce air pollution and promote the use of more sustainable transportation options throughout the company's operations.

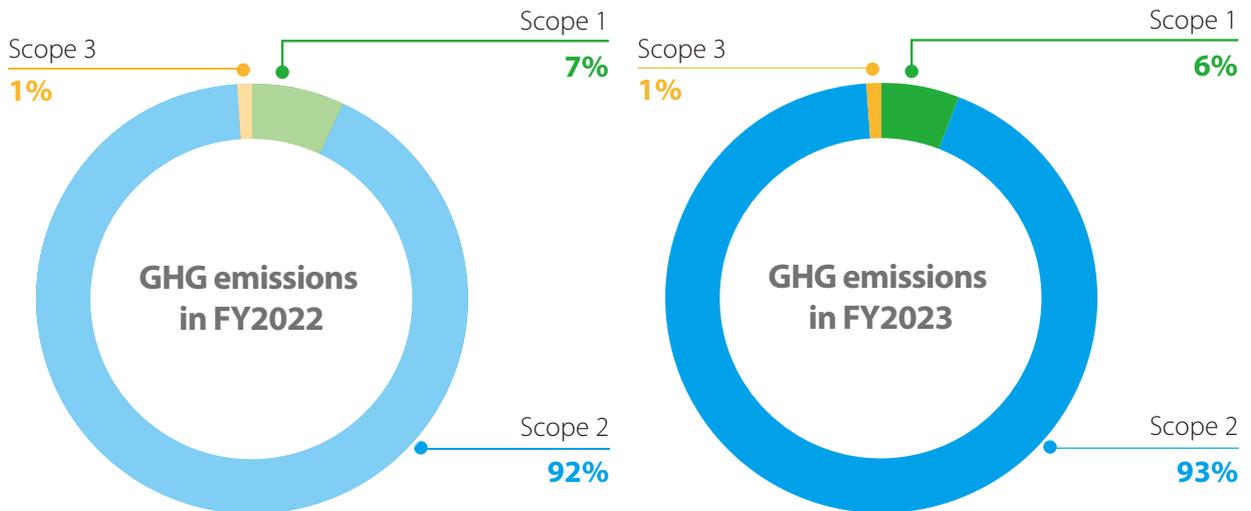
Central Kitchen in Hong Kong

To lower air emissions, the Group prioritises environmental-friendly vans for transportation. Not only do the engines of these vans meet the exhaust emission and noise standards, the diesel particulate filters (DPF) installed further limit the PM emissions, minimising the environmental impacts.

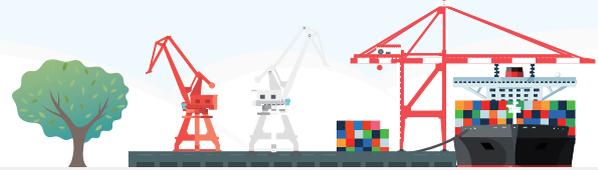
GHG Emissions

Hong Kong is committed to reaching carbon neutrality by 2050 while China aspires to achieve the same target by 2060. Since it is not an easy goal, it is of great importance for everyone in the society to lower their own carbon footprints as part of the contribution to the concerted effort.

Being one of the leading players in the catering industry, Tsui Wah is committed to decoupling its GHG emissions from its business growth by utilising fuels wisely. In FY2023, the total GHG emissions of the Group was 18,529 tonnes CO₂e, with an intensity of 21.9 tonnes CO₂e/HK\$ million. The GHG emissions profile followed a similar pattern as in previous years, with the Scope 2 (Energy Indirect Emissions) dominated the Group's annual GHG emissions, accounting for around 93 % of the total GHG emissions. In view of the pressing needs to reduce GHG emissions, the central kitchens, offices and restaurants of the Group all took effective actions and explored practical ways to enhance energy efficiency during operations in the year under review.

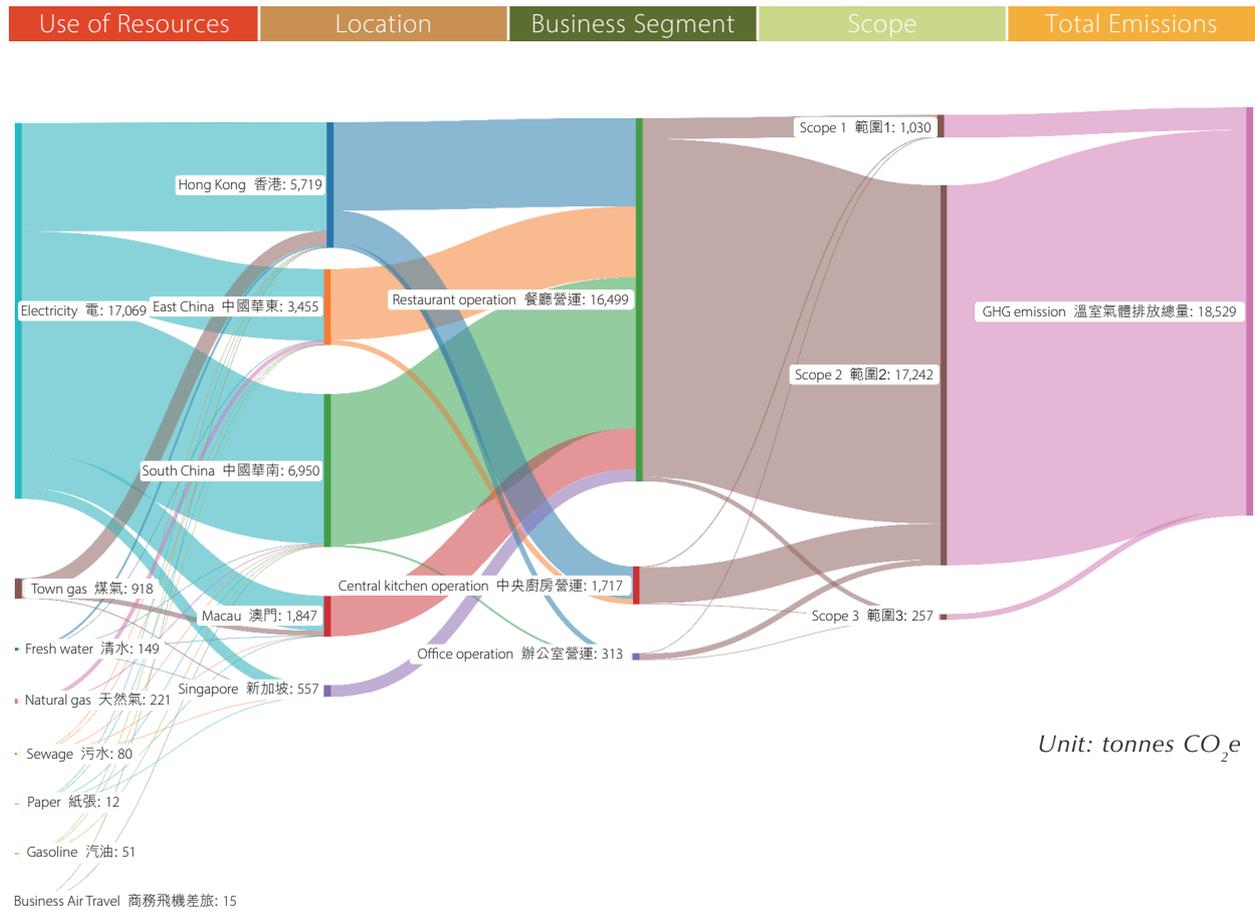


CARE FOR ENVIRONMENT



EMISSIONS (Continued)

To better illustrate the GHG emissions of the Group in detail, especially from the perspective of the use of resources, geographical locations, business segments and emission scopes, a GHG emissions Sankey diagram is presented below, which visualises the patterns of corporate GHG emissions with the width of the flow representing the magnitudes of the amount of emissions.





CARE FOR ENVIRONMENT



EMISSIONS *(Continued)*

Meanwhile, the Group has also been taking actions in minimising its carbon footprint through various measures below:



Purchase energy-efficient appliances, especially utilising LED lights instead of traditional equipment that consumes large amounts of energy during operations in the offices, restaurants and central kitchens of Tsui Wah.



Install lighting control systems in restaurants and central kitchens for regional power supply. According to actual demands, the lighting system can be adjusted, which can vastly help the Group move toward more sustainable usage of electricity.



Install appliances with inverter and automatic pressure adjustment system so as to enhance energy efficiency through maintaining equipment at its optimal condition.



Replace the trucks and vans in the vehicle fleet that do not comply with Euro IV emission standards.

Tsui Wah is determined to further strengthen its commitment towards developing a comprehensive long-term goal and action plan that is going to make significant and positive contributions to the planet. The Group's continuous efforts in implementing effective control and management measures will be detailed in the subsequent sections.

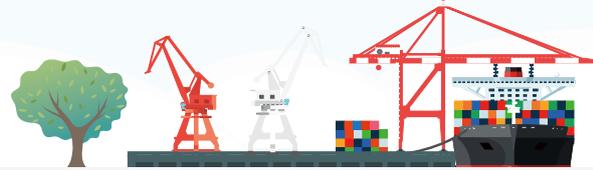
WASTE MANAGEMENT

Reckoning waste is a significant GHG contributor while restaurant operations undeniably produce tremendous amounts of waste, Tsui Wah strives to reduce its waste production, including municipal solid waste and food waste. In FY2023, the Group did not generate any hazardous waste. Yet, the Group generated non-hazardous wastes, which mainly consisted of food waste, waste oil, domestic waste and wastewater from its restaurants and central kitchen's operations. In specific, food waste is mainly generated from cooking and unconsumed food by customers, while the wastewater is generated as a result of restaurants' daily operations.

Food Waste Management Hierarchy



CARE FOR ENVIRONMENT



Food Waste Management

Among various waste issues, Tsui Wah is highly aware of the impact of the waste charging scheme on its operations. To support the government's call to reduce waste and to prepare for stricter waste regulations, the Group has strengthened its waste management diligently.

In specific, food waste accounts for the majority of Hong Kong's municipal waste and it releases tremendous GHGs during degradation. As a catering company, food waste, including unused food parts during cooking and unconsumed food, is inevitable. In FY2023, the food waste of the Group accounted for around 25% of the total solid waste generated. It is worth noting that the food waste discharged decreased by around 39% during the year under review.

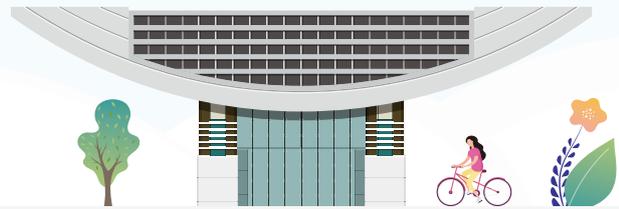
The Group attaches significant importance to waste management and strives to develop sustainable waste management strategies that boost long-term development and reduce associated risks. The Group's food waste management follows the widely recognised Food Waste Recovery Hierarchy with policies focused on waste prevention, waste reduction and recycling. Besides, the Group references the Waste Blueprint for Hong Kong 2035 to enhance its policies' comprehensiveness.



The Group has formulated and strictly executed its internal food waste management policies during business operations. The measures are categorised according to the following four areas — Green Practice, Food Waste Separation, Central Kitchen Management, and Waste Oil Recycling Scheme.



CARE FOR ENVIRONMENT



Green Practice

As a signatory of the Food Wise Charter, Tsui Wah demonstrates its commitment to reducing food waste by facilitating behavioural changes and promoting the practice of “Think before you order”. For instance, there are posters in outlets to encourage food waste reduction. Besides, 10 of its restaurants in Hong Kong participated in the Food Wise Eateries Scheme in FY2023 and achieved gold class recognitions, proving the Group’s measures of offering portion options and size options. Meanwhile, Tsui Wah has long been a practitioner supporting “No Leftover” campaign organised by the Environmental Protection Department (“EPD”) and Greeners Action, which posters are affixed at the Group’s restaurants for awareness promotion.



Food Waste Separation



Tsui Wah’s restaurants give full support to the Food Waste Recycling Partnership Scheme of the EPD to carry out food waste separation and collection. Besides, in compliance with the increasingly stricter solid waste classification regulations in Mainland China, all restaurants should carefully sort and pack food waste for qualified recyclers’ handling.

Central Kitchen Management

Tsui Wah’s central kitchens adopt the centralised food processing model, which enhances the utilisation efficiency of raw materials and to large extent minimises unnecessary food waste. Meanwhile, the Group regulates all employees to fill in food-loss tables every day and report on any abnormal food-loss situation during food preparation.



Waste Oil Recycling Scheme



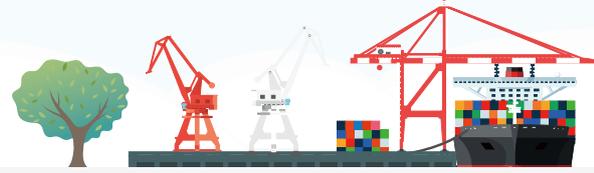
The central kitchens and restaurants have implemented the waste oil recycling scheme since the year 2014. Under this scheme, the waste cooking oil (WCO) produced by the Group during cooking process is collected and converted into industrial products such as biodiesel, soap etc. In response to the administrative measures announced by the Government in the 2016 Policy Agenda with regard to the proper disposal of waste cooking oil produced by local licensed food premises, the Group has partnered with local eligible waste cooking oil collectors, processors and exporters who are registered in the EPD’s WCO Recycling Administrative Registration Scheme. The Group also participated in the Hong Kong Cooking Oil Registration Scheme launched by the Hong Kong Quality Assurance Agency.

During the year under review, the central kitchens in Hong Kong successfully recycled around 8,031 L of waste oil, which was around doubling the amount of that in the previous year due to the increase in food demand in the post-pandemic period. Meanwhile, the restaurants in Hong Kong, Mainland China, Macau and Singapore recycled around 159,877 L of waste oil in FY2023.

In collaboration with certified third parties, the waste oil from the operations in Mainland China are collected regularly for further treatment. Followed by filtering, the waste oil normally undergoes high temperature treatment, before going through a preliminary purification and refining process in which the waste oil will be transformed into biodiesel.



CARE FOR ENVIRONMENT



WASTEWATER MANAGEMENT

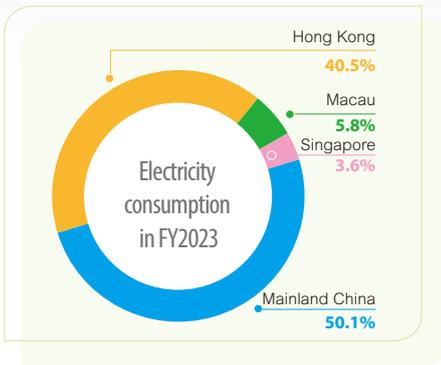
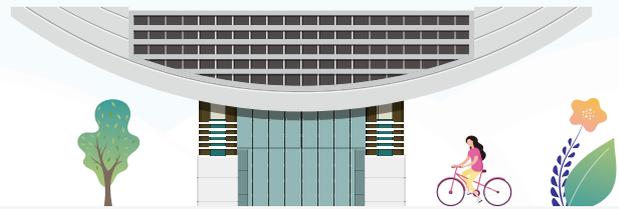
Tsui Wah understands that its wastewater is highly correlated to freshwater consumption. As such, the Group has implemented water-saving measures in offices, restaurants and central kitchens to reduce wastewater production. In FY2023, municipal wastewater was directly discharged into the property's wastewater system. For wastewater from central kitchens and restaurants of the Group, it was treated by physical processes such as sedimentation and filtering before discharge. The separated grease was then collected by qualified third parties. In FY2023, the non-hazardous wastewater discharged was around 407,540 L, which was around 13% less than the previous year due to the Group's effective wastewater management.

USE OF RESOURCES

In FY2023, the primary resources consumed by the Group were electricity, town gas, natural gas, gasoline, diesel, water, paper and plastic-and paper-made packaging materials. For details of the resources consumed by the Group in FY2023, please refer to Table 6 in the **APPENDIX — PERFORMANCE TABLE**.



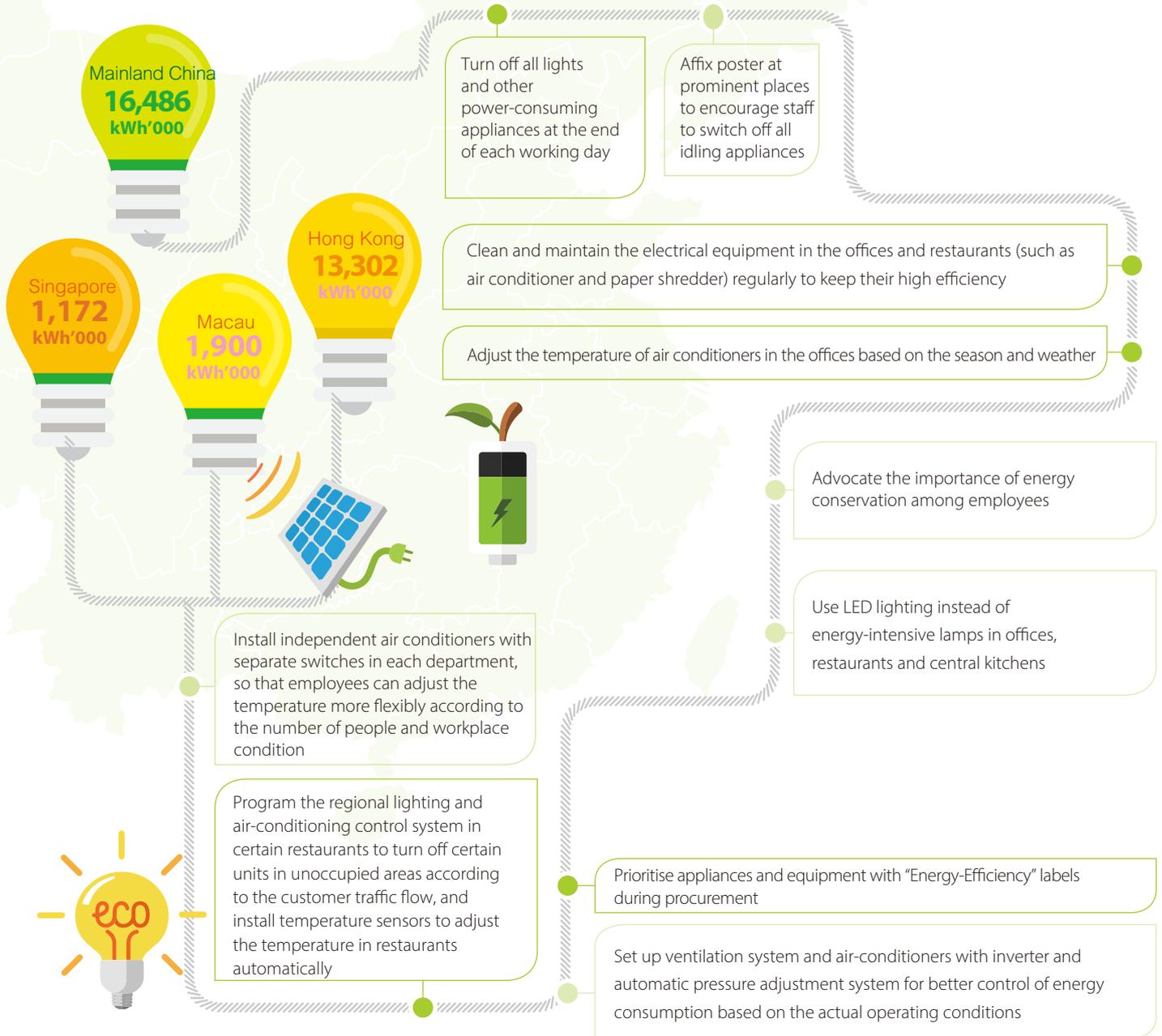
CARE FOR ENVIRONMENT



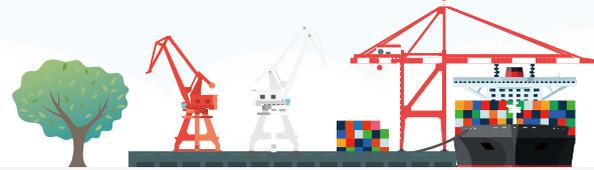
Electricity

Tsui Wah’s electricity consumption is mainly for electrical devices and equipment usage in the offices, restaurants and central kitchens. The Group actively reduces its electricity usage through internal guidelines and education on behaviour changes. Attributed by its unwavering efforts in electricity conservation in FY2023, the Group’s electricity consumption amounted to 32,859 kWh’000 in FY2023, which dropped by around 12% as compared to that of last year.

The Group incorporates the concept of “Saving Electricity” into its daily operations, hoping to reduce non-renewable resources consumption and reduce GHG emission at the same time. The following measures are implemented in the Group’s offices, restaurants and central kitchens in FY2023:



CARE FOR ENVIRONMENT



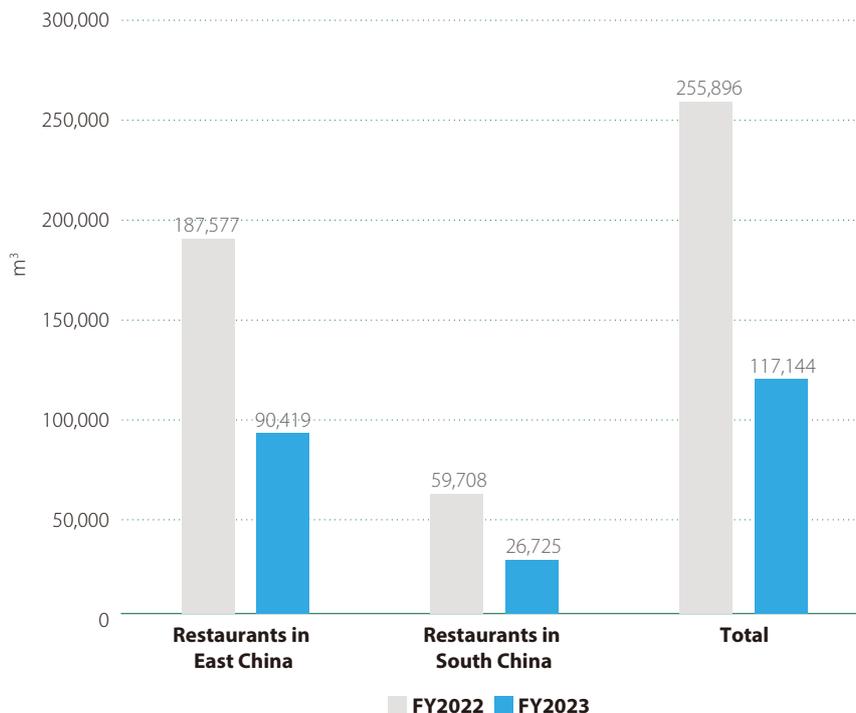
Other Energy Resources

Other than electricity, Tsui Wah also consumed gasoline, diesel, natural gas and town gas for daily operations and transportation in FY2023. As fossil fuels pollute the environment, the Group aspires to reduce reliance on them as one of its key commitments to transforming into an eco-friendly enterprise.

In order to transit to a low carbon economy, the Group strives to further lower its fossil fuels consumption. For instance, the transportation fleets in Hong Kong upgrade their vehicles to environmentally friendly types, which comply with the emission and noise standards of the local government. Besides, the Group has optimised its logistic arrangement. A new approach named “centralised logistics” substitutes the less efficient model of suppliers directly transporting raw materials to restaurants. Under the new logistic approach, suppliers first deliver the raw material to central kitchen, which are then distributed to different restaurants. This delivery method reduces vehicle usage, thereby declining the carbon footprint of the Group’s products from a lifecycle perspective.

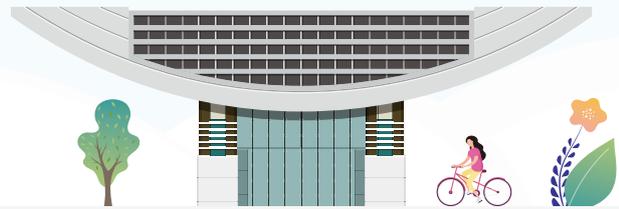
In Hong Kong, Macau and Singapore, the restaurants and central kitchens mainly use town gas for operations, while natural gas is the dominant energy source for cooking and food processing in Mainland China. Tsui Wah is committed to lowering the consumption of natural gas and town gas during operations, and endeavouring to seek renewable and clean energy alternatives for cooking. Specifically, the Group’s starts to electrify its central kitchens to reduce the air emissions from fossil fuels and raise energy efficiency. Moreover, an electric operation model with less air emissions reduces the running of combustion air fans, which significantly reduces noise pollution and further lowers energy consumption. In FY2023, the operations of Mainland China reduced its natural gas consumption by more than 50%, with restaurants in East China achieving a 52% decline and restaurants in South China achieving a 55% drop. For Hong Kong restaurants operations, the town gas consumption also dropped by around 17%.

Natural Gas Consumption in FY2023 and FY2022





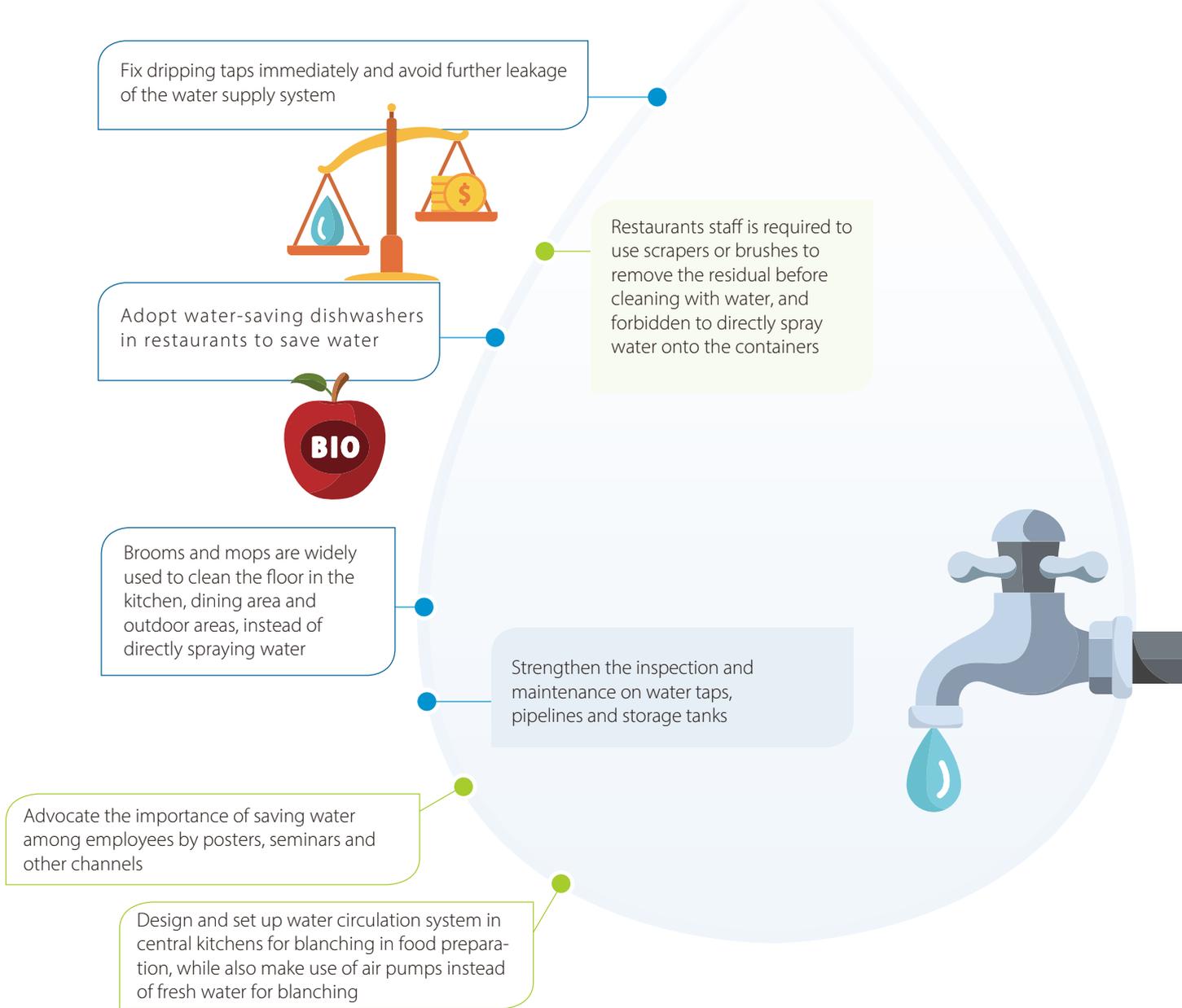
CARE FOR ENVIRONMENT



Water

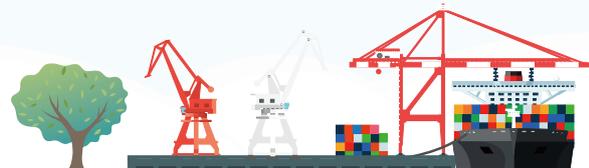
Water scarcity is a worldwide problem nowadays. Tsui Wah, amid a growing array of environmental concerns, places significant importance on water conservation and adheres to the principles of Reduce, Reuse, and Recycle (3R) in its everyday operations.

The Group is committed to gradually ingraining the value of “Saving Water” in every employee’s daily life and work. Specifically, the Group has adopted the following practices to enhance water resource utilization efficiency:



In FY2023, both the management and Board of Tsui Wah placed a strong emphasis on water preservation, with all offices, restaurants and central kitchens effectively implemented the above-mentioned measures to conserve water. Through the concerted efforts of its staff, the Group achieved a reduction of approximately 12% in water consumption in FY2023. Because of robust water resources protection measures, the company encountered no difficulties in sourcing water that is fit for purpose in FY2023.

CARE FOR ENVIRONMENT



Paper

To reduce the environmental footprint of our office operations, Tsui Wah has participated in the Green Office and Eco-Healthy Workplace Awards Labelling Scheme held by World Green Organisation (WGO) in previous years, striving to promote green practices in the offices.

In FY2023, the Group continued highlighting the importance of green office practices through internal guidelines and announcements. With the transition to a paperless office working mode being a key focus, the Group has implemented the following measures:

- Choose suppliers with more environmentally-friendly paper sources during procurement;
- Promote the concept of paperless office and office automation, and disseminate information by electronic means as much as possible;
- Set duplex printing as the default mode for most network printers when printouts are needed;
- Spread the idea of “think before you print” in the offices to remind staff to avoid unnecessary printings; and
- Use the back of old single-sided documents for printing or as draft paper.

Plastic

Since the governments are stepping up their efforts to reduce plastic waste, there will be more regulations on disposable plastic material usage soon. Take Hong Kong as an example, restaurants will be barred from providing disposable plastic such as tableware, cutlery, straws and stirrers in the first phase. On top of that, restaurants will not be able to offer dine-in customers with single-use plastic containers, including takeaway boxes for excess food.

In response to the government’s calls, Tsui Wah has reduced the active provision of plastic straws and polyfoam food containers in its restaurants, following the “plastic-free” campaign of the Hong Kong EPD. Plastic straws, tableware and packaging bags are only provided to the customers if requested. Besides, the Group has been substituting plastic packaging materials and utensils with degradable ones gradually. The Group believes that its endeavours in realising the plastic-free concept not only help promotes green living habits to the public, but also contribute to the sustainable development of the planet.

Packaging Materials

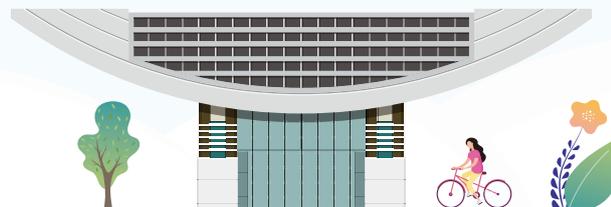
Acknowledging that plastic causes pollution through its life cycle, the Group recognises the urgency to bring down its one-off plastic consumption. As such, the Group endeavours to strengthen its packaging material management, especially when takeaway demand surges during and after the pandemic with dining habits shifted.

The Group’s restaurants have implemented innovative and cost-effective solutions to address packaging concerns, allowing for stringent monitoring and control of packaging materials. To minimise packaging waste, the restaurants have established specific guidelines for using appropriate packaging materials based on the nature of takeaway food items. Besides, restaurants prioritise the procurement of takeaway boxes made from paper or biodegradable materials. Certain restaurants have implemented a practice where the procurement of specific packaging items is suspended for a day if the latest order exceeds a certain threshold. Furthermore, the Group’s central kitchens utilise larger-sized packaging to reduce both the weight and quantity of packaging materials used.

Despite the increased demand for take-away services driven by the pandemic, the Group has remained committed to reducing the consumption of packaging materials. In the future, the Group will intensify its efforts in assessing the viability of widely implementing biodegradable and environmentally friendly packaging materials. The Group will also persist in reducing, monitoring, and managing the sustainable use of packaging materials.



CARE FOR ENVIRONMENT



ENVIRONMENT AND NATURAL RESOURCES

Protecting the quality of the natural environment and stewarding natural resources is deeply connected to Tsui Wah's business belief. Realising that the finite natural resources is vital for the survival of business and mankind, the Group strives to play its part in helping to protect the environment. In FY2023, the Group's major environmental impacts were the discharge of waste and the GHG emissions, which mainly arose from the consumption of electricity and fossil fuels during its operations of restaurants and central kitchens.

Wastewater

To ensure the quality of wastewater discharged meets the local and national standards and regulations, as well as to minimise its impact on the natural water body, Tsui Wah's operating units use sedimentation and grease traps to separate grease from food waste and entrust qualified companies to collect the grease and wash the facilities regularly. In FY2023, the Group's restaurant in Zhuhai assigned professional third-party laboratories to inspect the quality of wastewater discharged. The testing results indicated that the Group's wastewater complied with the Discharge Limits of Water Pollutants of Guangdong Province (DB44/26-2001) regarding pH values, Chemical Oxygen Demand (COD), 5-day Biochemical Oxygen Demand (BOD) and grease content.

Food Waste

Aiming for "Zero Food Waste" from restaurants and central kitchens, Tsui Wah has investigated the Food Recovery Hierarchy and has carefully evaluated the profit potential, feasibility, industry prevalence, diversion potential, and societal economic value of certain policies and measures in food waste reduction, in order to seek the best approach to avoiding unnecessary food waste from daily operations. The Group follows the order of "Prevention, Recovery, and Recycling" in its food management, and strives to grasp the opportunity to lower its food waste along the entire supply chain.

Prevention



Tsui Wah designs its menus with "No Waste" in mind. The Group endeavours to make innovations on its cuisines by minimising the range of ingredients used across dishes to create opportunities for cross-utilisation and delving into the possibility of using the by-products of one dish to produce another delicious food.

Besides, the Group makes timely adjustments to the purchase of raw materials, storage methods and food preparation according to the market needs, which pushes the Group to further eliminate the food waste at source.

The Group has also partnered with other organisations in the promotion of food waste prevention. For instance, the Group participated in "Save Food Day" organised by Greeners Action in the past, advocating the environmental benefits of "smaller portions".

Recovery



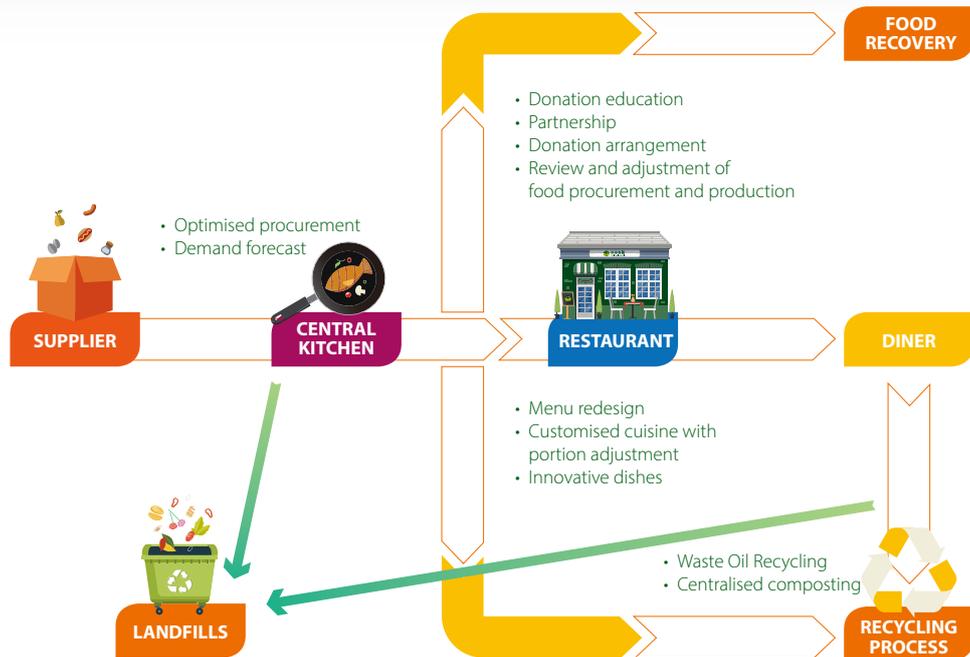
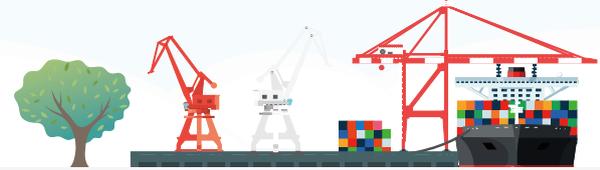
Tsui Wah plans to collaborate with food donation organisations to reduce food disposal while helping those in need. The Group believes all edible food is valuable and should not be wasted. As such, the Group strives to better manage and utilise its surplus food through food donations. Meanwhile, the Group also believes that food donation serves as a great opportunity for it to keep measuring and managing its surplus food.

Recycling



Tsui Wah's central kitchens and restaurants have taken part in the Waste Oil Recycling scheme for years. The Group engages certified oil recyclers for waste oil collection and treatment, which are then transformed into alternative energy sources such as biodiesel, facilitating the development of new sustainable energy.

CARE FOR ENVIRONMENT



GHG Emissions

Realising GHG is a major contributor to climate change, Tsui Wah is committed to lowering its carbon footprint by allocating more resources to the following areas.

Innovation

To further reduce its operations’ environmental impacts, Tsui Wah has upgraded its business model and explored the application of advanced technologies to enhance energy efficiency and reduce GHG emissions.

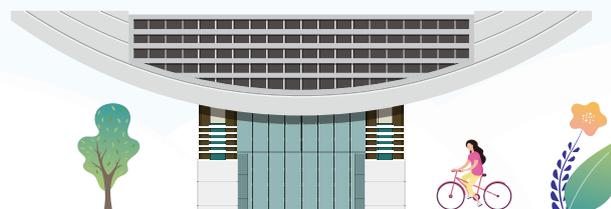
Following the requirements of ISO 50001 Energy Management System, the Group is committed to establishing, implementing, maintaining and continually improving its energy management system. The Group implements innovative strategies and policies in managing its energy consumption, striving to optimise its operational process and identify room for advancement. For example, the central kitchen of the Group has adopted a centralised logistics approach, which facilitate the food delivery efficiency and reduce transportation emissions. Also, the promotion of electric models in central kitchens and restaurants can massively lessen the Group’s dependence on fuels for cooking operations, which reduce cooking emission and risks of fluctuating fuel prices.

Awareness Building

Tsui Wah believes raising carbon reduction awareness is the first step before its carbon footprint can be decreased massively. Therefore, the Group actively advocates behavioural changes and promotes a low-carbon living and working style. Employees are highly encouraged to take public transport instead of private cars, thereby reducing their individual carbon footprint. Besides, the Group aspires to cultivate a mindset of diligence and frugality in terms of natural resources consumption among its employees and develop a resource-saving corporate culture.



CARE FOR ENVIRONMENT



Targets and Actions

In addition to its ongoing dedication to researching and implementing environmentally friendly waste management and GHG emissions control measures, the Group took a significant stride in FY2022 by establishing mid-to long-term environmental targets. These targets are crucial for the Group to proactively address and monitor its environmental performance.

With reference to the Hong Kong government's Climate Action Plan 2050, the Group has set targets for energy conservation and emissions reduction. Considering the uncertain business conditions resulting from the pandemic, the Group has been cautious in setting specific targets. Hence, the Group uses a baseline year with enhanced data collection methods and expanded scope for comparison and ensures that the business performance of the baseline year was not severely affected by the pandemic or was relatively more stable.

To achieve these targets, the Group has implemented a series of actions discussed in the preceding sections.

Water consumption

	Intensity performance in baseline year	Water consumption intensity targets (m ³ /HK\$ million)		Example of actions
Financial Year	2022	2025 ¹	2030 ²	<ul style="list-style-type: none"> — Raise awareness of water conservation and facilitate behavioural changes among employees — Adopt advanced technologies such as water-saving dishwashers to increase water efficiency
Hong Kong	376.2	-15%	-20%	
China	587.1	-5%	-10%	

Energy consumption

	Intensity performance in baseline year	Energy consumption intensity targets (kWh'000/HK\$ million)		Example of actions
Financial Year	2022	2025	2030	<ul style="list-style-type: none"> — Strictly regulate that all electrical appliances must be switched off at the end of each working day — Prioritise appliances and equipment with First Class "Energy-Efficiency" labels
Hong Kong	34.5	-15%	-20%	
China	47.3	-8%	-10%	

GHG emissions

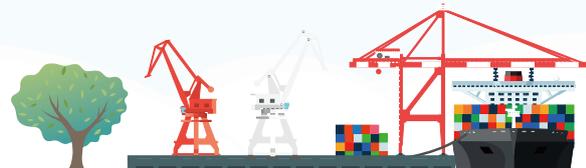
	Intensity performance in baseline year	GHG emissions intensity targets ³ (tonnes CO ₂ e/HK\$ million)		Example of actions
Financial Year	2022	2025	2030	<ul style="list-style-type: none"> — Electrifying the cooking process in restaurants and central kitchens to reduce the consumption of fossil fuels — Replace trucks and vans in the vehicle fleet with environmentally friendly ones
Hong Kong	11.9	-15%	-20%	
China	26.4	-8%	-10%	

¹ FY2025 refers to the financial year ending 31 March 2025

² FY2030 refers to the financial year ending 31 March 2030

³ The GHG emissions intensity targets only include Scope 1 and Scope 2 emissions.

CARE FOR ENVIRONMENT



Looking ahead, the Group will continue to review and update its target according to the market demand, customer expectations and the Group's environmental performance. To be an outstanding player in environmental protection, the Group endeavours to expand its target scope and develop more specific targets for other KPIs to boost improvement in the future.

CLIMATE CHANGE

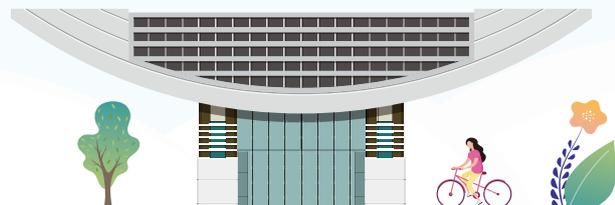
As a catering company, a stable food supply is essential for our operations and growth. Yet, climate change has been threatening the ecosystem, accelerating food insecurity worldwide. Besides, governments in various regions are paying more attention to climate change, which may drive stricter regulations on climate-related aspects.

As such, Tsui Wah is committed to identifying the risks and opportunities at an early stage and getting prepared for changes related to climate. Referencing to the TCFD recommendation framework, a widely recognised guideline, the Group strives to effectively assess and manage the exact impacts of climate and facilitate a smooth transition to a low-carbon economy.

Risk & Opportunity	Impact
Physical Risks	
Increased frequency and intensity of extreme weather events, such as flooding, drought, storm, and typhoon	<ul style="list-style-type: none"> — The transportation of raw materials, food and other supplies will be affected due to road blockage caused by the extreme weather, leading to potential suspension of business — Operations may be disturbed if electricity and fuel supply is not stable owing to infrastructure damage — Extreme weather events may break the Group's assets such as flooding of restaurants and breaking of restaurants window due to strong wind, which may incurred extra repair costs
Changes in precipitation pattern, prolonged heat waves and variability in weather patterns	<ul style="list-style-type: none"> — Altered growing seasons and environmental conditions may affect the harvest of crops leading to an unstable supply of crops — Crop quality may get lower since native crops may not get used to the new growing condition, leading to potential impact on the Group's product quality — The price of supplies may be fluctuated due to the supply pattern change
Transition Risks	
Enhancement in carbon pricing mechanisms	<ul style="list-style-type: none"> — If carbon pricing is implemented in the Group's operating regions, the Group either needs to pay extra for the carbon or invest in reducing carbon emissions, where both measures will potentially increase the Group's operation costs
Stricter laws, regulations and standards	<ul style="list-style-type: none"> — More advanced equipment may be needed to cope with the stricter standard, which may increase the Group's expenditure. For instance, stronger air filtering technology may be required to reduce air emissions to a larger extent
Shift in customer preference	<ul style="list-style-type: none"> — Customers may incline to climate-responsible restaurants with green food options in the future, which may potentially affect the Group's revenue



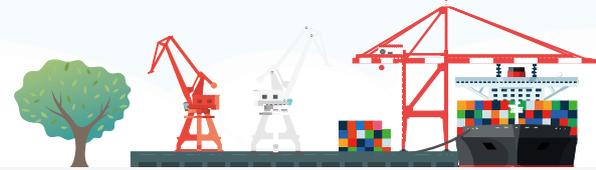
CARE FOR ENVIRONMENT



Risk & Opportunity	Impact
Opportunities	
Bring freshness to the brand	— Optimising our dishes to cater to the changing customer expectations may refresh our brand image and increase the Group’s market capture. For instance, the demand for green food with fewer carbon emissions may increase in the future. Sourcing plant-based meat or designing vegetable-based dishes may expand the Group’s customer pool
Upgrade the system and equipment	— To reduce carbon emissions, the Group may electrify its business mode and enhance the energy efficiency of its operations. In the long run, it may reduce the overall costs if fuel prices continue to rise. It also contributes to a positive corporate image

The management is responsible for identifying, assessing and managing Tsui Wah’s climate-related risks and opportunities and reporting the spotted risks and opportunities to the Board. The Group covers both its restaurants and supply chain in its risks and opportunities identification, aiming to develop an all-round management approach. In the future, the Group plans to apply scenario analysis to predict the potential climate risks and opportunities better.

LAWS AND POLICIES



Tsui Wah's business operations have been in compliance with relevant environmental and social laws, regulations and policies set out in the location where it operates, including Hong Kong, Mainland China, Macau and Singapore. The tables below summarise laws and regulations which have significant impacts on the Group and with which the Group has strictly complied during the year under review.

CARE FOR EMPLOYEES

Employment Act (Singapore)
 Law no. 21/2009 (Law for the employment of non-resident workers in Macau)
 Labour Law of the People's Republic of China
 Insurance Law of the People's Republic of China
 Provisions of the State Council on Employees' Working Hours
 Employment Ordinance (Cap. 57 of the Laws of Hong Kong)
 Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong)
 Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong)
 Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong)
 Production Safety Law of the People's Republic of China
 Law of the People's Republic of China on Prevention and Control of Occupational Diseases
 Regulation on Work-Related Injury Insurance
 Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong)
 Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong)
 Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong)
 Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong)
 Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong)
 Anti-corruption law of the People's Republic of China
 Law of the People's Republic of China on Anti-money Laundering
 Prevention of Corruption Act (Singapore)
 Law No. 7/2008 Labour Relations Law (Macau)



CARE FOR CUSTOMERS



Food Safety Ordinance (Cap. 612 of the Laws of Hong Kong)
 Food and Drugs (Composition and Labelling) Regulation (Cap. 132W of the Laws of Hong Kong)
 Public Health and Municipal Service Ordinance (Cap. 132 of the Laws of Hong Kong)
 Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong)
 Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong)
 Trade Marks Ordinance (Cap. 559 of the Laws of Hong Kong)
 Copyright Ordinance (Cap. 528 of the Laws of Hong Kong)
 Advertising Law of the People's Republic of China
 GB 31654-2021 National Food Safety Standard - Common Hygiene Regulations of Catering Services
 Anti-food Waste Law of the People's Republic of China
 Food Safety and Hygiene Advisory for Food Premises on the Prevention of COVID-19
 Food Safety Advice on Prevention of COVID-19
 Precautions for Food Delivery Agents on the Prevention of COVID-19
 Food Safety Law of the People's Republic of China
 Administrative Measures for the Supervision and Inspection of Food Production and Operations
 GB 2760-2014 National Food Safety Standard - Standards for Uses of Food Additives
 Implementation Rules of the Food Safety Law of the People's Republic of China
 Administrative Measures for National Food Safety Standards
 Administrative Measures for the Supervision of Food Safety in Online Catering Services

CARE FOR SUPPLIERS



The Sale of Goods Ordinance (Cap. 26 of the Laws of Hong Kong)
 The Supply of Services (Implied Terms) Ordinance (Cap. 457 of the Laws of Hong Kong)

CARE FOR ENVIRONMENT

Environmental Protection Law of the People's Republic of China
 Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution
 Law of the People's Republic of China on Prevention and Control of Water Pollution
 Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste
 Law of the People's Republic of China on Conserving Energy
 Regulations of the Management of Economical Use of Urban Water
 Air Pollution Control Ordinance (Cap. 311 of the Laws of Hong Kong)
 Water Pollution Control Ordinance (Cap. 358 of the Laws of Hong Kong)
 Waste Disposal Ordinance (Cap. 354 of the Laws of Hong Kong)
 Noise Control Ordinance (Cap. 400 of the Laws of Hong Kong)
 Law No. 2/91/M Environmental Law (Macau)
 Environmental Protection and Management Act (Chapter 94A) (Singapore)





APPENDIX — PERFORMANCE TABLE

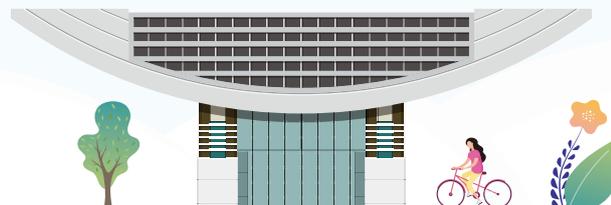


Table 1. Number of Employees by Age Group, Gender, Employment Type, Position Level, Geographical Locations of The Group in FY2023¹

Unit: Number of employees	Age group						
Gender	Aged 20 or below	Aged between 21 and 30	Aged between 31 and 40	Aged between 41 and 50	Aged between 51 and 60	Aged 61 or above	Total
Male	109	388	312	182	154	46	1,191
Female	73	265	291	328	333	84	1,374
Total	182	653	603	510	487	130	2,565

Unit: Number of employees	Position Level			
Gender	General staff	Middle-level managers	Senior management and directors	Total
Male	844	223	124	1,191
Female	1,066	245	63	1,374
Total	1,910	468	187	2,565

Employment type		
Full time	Part time	Total
1,835	730	2,565

Geographical location	
Locations	Number of employees
Hong Kong	1,144
Mainland China	1,109
Macau	244
Singapore	68
Total:	2,565

1. The employment data in headcount was obtained from the Group's Human Resources Department based on the employment contracts entered into between the Group and its employees. The data covered employees engaged in a direct employment relationship with the Group according to relevant local laws and workers whose work and/or workplace was directly controlled by the Group within the reporting scope. The above data includes both full-time and part-time employees. The methodology adopted for reporting on employment data set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

APPENDIX — PERFORMANCE TABLE

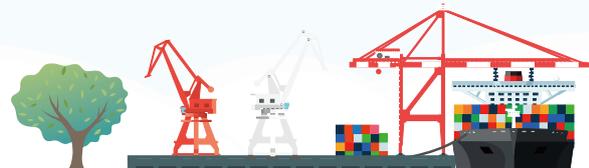


Table 2. Employee Turnover Rate by Age Group, Gender and Geographical Locations in FY2023¹

Unit: Number of employees	Age group						
	Aged 20 or below	Aged between 21 to 30	Aged between 31 and 40	Aged between 41 and 50	Aged between 51 and 60	Aged 61 or above	Total
Gender							
Male	181	327	156	119	88	37	908
Employee turnover rate	166%	84%	50%	65%	57%	80%	76%
Female	112	187	153	236	236	75	999
Employee turnover rate	153%	71%	53%	72%	71%	89%	73%
Total	293	514	309	355	324	112	1,907
Total employee turnover rate	161%	79%	51%	70%	67%	86%	74%

Geographical locations		
Locations	Employee turnover	Employee turnover rate
Hong Kong	1,075	94%
Mainland China	792	71%
Macau	26	11%
Singapore	14	21%

1. The turnover data in headcount was obtained from the Group's Human Resources Department based on the employment contracts entered into between the Group and its employees. Turnover rate was calculated by dividing the number of employees who resigned and leave the Group in FY2023 by the number of employees as of the end of FY2023. The above data only includes the operations of the Group within the reporting scope. The methodology adopted for reporting on turnover data set out above was based on "How to Prepare an ESC Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.



APPENDIX — PERFORMANCE TABLE

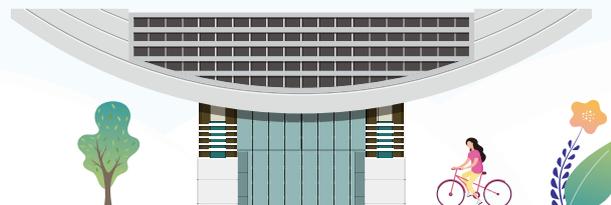


Table 3. Number and Percentage of Employees Trained in the Group by Gender and Position Level in FY2023¹

Total number of employees trained	511
Total number of employees in FY2023	2,565
% of employees trained	20%

Unit: Number of employees	Position Level			
	General staff	Middle-level managers	Senior management and directors	Total
Gender				
Male	131	88	67	286
% of employees trained	26%	17%	13%	56%
Female	127	50	48	225
% of employees trained	25%	10%	9%	44%
Total	258	138	115	
% of employees trained	50%	27%	23%	

- The training information was obtained from the Group's Human Resources Department. Training refers to the vocational training that the Group's employees attended in FY2023. The above data includes both full-time and part-time employees and only includes the operations of the Group within the reporting scope. The methodology adopted for reporting on the number and percentage of total employees trained set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

Table 4. Training Hours Received by the Employees of the Group by Gender and Position Level in FY2023¹

Unit: Training Hours	Position Level			
	General staff	Middle-level managers	Senior management and directors	Total
Gender				
Male	1,844	457	175	2,475
Average training hours	2.2	2.0	1.4	2.1
Female	1,526	130	173.0	1,829
Average training hours	1.4	0.5	2.7	1.3
Total	3,370	586	348	4,304
Average training hours	1.8	1.3	1.9	1.7

- The training information was obtained from the Group's Human Resources Department. The above data includes both full-time and part-time employees and only includes the operations of the Group within the reporting scope. The methodology adopted for reporting training hours set out above was based on "How to Prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs" issued by the Stock Exchange.

APPENDIX — PERFORMANCE TABLE

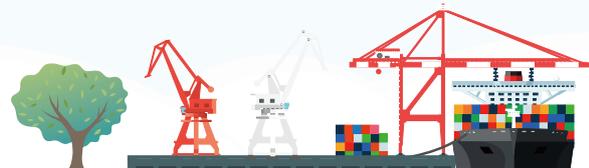


Table 5. The Group's Total Emissions by Category in FY2023 and FY2022^{10,11}

Emission Category	Key Performance Indicator (KPI)	Unit	FY2023		FY2022	Change in Intensity
			Amount	Intensity ¹ (Unit/HK\$ million)	Intensity ² (Unit/HK\$ million)	
Air Emissions ³	SO _x	Kg	2	2.1 x 10 ⁻³	3.2 x 10 ⁻³	↓
	NO _x	Kg	174	0.2	0.2	—
	PM	Kg	19	2.3 x 10 ⁻²	3.3 x 10 ⁻²	↓
GHG Emissions	Scope 1 (Direct Emissions) ⁴	Tonnes of CO ₂ e	1,030	1.2	1.5	↓
	Scope 2 (Energy Indirect Emissions) ⁵	Tonnes of CO ₂ e	17,242	20.4	20.3	↑
	Scope 3 (Other Indirect Emissions) ⁶	Tonnes of CO ₂ e	257	0.3	0.3	—
	Total (Scope 1, 2 & 3)	Tonnes of CO ₂ e	18,529	21.9	22.0	↓
Non-hazardous Waste	Food Waste ⁷	Tonnes	3,587	4.2	5.9	↓
	Solid Wastes ⁸	Tonnes	10,899	12.9	5.1	↑
	Wastewater ⁹	m ³	407,540	481.8	469.6	↑

- Intensity for FY2023 was calculated by dividing the amount of air, GHG and other emissions respectively by the Group's revenue which was approximately HK\$845.80 million in FY2023;
- The intensity in FY2022 were extracted from the data in the ESG Report FY2022 of the Group;
- The Group's air emissions only included the air pollutants from fuel consumption of motor vehicles, town gas and natural gas consumption in the food processing process;
- The Group's Scope 1 (Direct Emissions) included only emissions from the consumption of liquid and gaseous fuels in motor vehicles, restaurants and central kitchens' operations;
- The Group's Scope 2 (Energy Indirect Emissions) included only emissions from electricity and town gas consumption;
- The Group's Scope 3 (Other Indirect Emissions) included emissions from paper waste disposed at landfills, electricity used for processing fresh water and sewage by government departments, and business air travel;
- The amount of food waste for FY2023 was recorded, measured and estimated in a more comprehensive way that incorporated all restaurants and central kitchens of Tsui Wah in Hong Kong, Mainland China, Macau and Singapore;
- The solid wastes included the commercial waste from all restaurants and central kitchens, except the waste from offices, which Tsui Wah believed was not as material as the former function units in terms of solid waste measurement;
- The total amount of wastewater generated by the Group was primarily based on the direct measurement together with appropriate estimations assuming 70–90% of the fresh water consumed by the Group will enter the sewage system in areas where an accurate recording of the amount of wastewater was hard to obtain. Meanwhile, since the wastewater from offices of Tsui Wah was mainly handled by the management of property buildings, the amount of sewage of Tsui Wah in FY2023 did not cover all offices;
- The methodology adopted for reporting on GHG emissions set out above was based on "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, The GHG Protocol Corporate Accounting and Reporting Standard and the 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines for National Greenhouse Gas Inventories; and
- The environmental data disclosed included the operations of offices, restaurants and central kitchens in Hong Kong, Mainland China, Macau and Singapore.



APPENDIX — PERFORMANCE TABLE

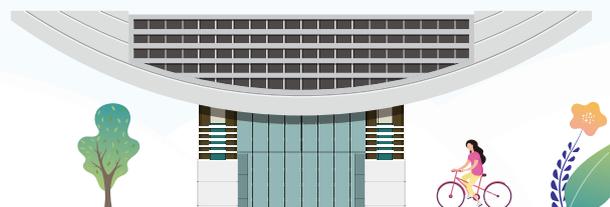
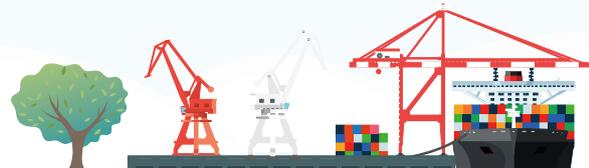


Table 6. Total Resource Consumption in FY2023 and FY2022³

Use of Resources	Key Performance Indicator (KPI)	Unit	FY2023		FY2022	Change in Intensity
			Amount	Intensity ¹ (Unit/ HK\$ million)	Intensity ² (Unit/ HK\$ million)	
Energy	Electricity	kWh'000	32,859	38.9	37.8	↑
	Natural gas	m ³	117,144	138.5	257.7	↓
	Town gas	Unit	291,969	345.2	353.9	↓
	Gasoline	L	20,596	24.4	10.3	↑
	Diesel	L	4,948	5.9	6.5	↓
	TOTAL⁴	kWh'000	38,274	45.3	45.6	↓
Water		m ³	512,125	605.5	587.8	↑
Paper		Kg	2,606	3.1	3.7	↓
Packaging materials	Plastic	Tonnes	669	0.8	0.3	↑
	Paper	Tonnes	255	0.3	0.1	↑
	Others ⁵	Tonnes	218	0.3	—	—

1. Intensity for FY2023 was calculated by dividing the amount of resources that the Group consumed in FY2023 by the Group's revenue which was approximately HK\$845.80 million in FY2023;
2. The intensity in FY2022 were extracted from the data in the ESG Report FY2022 of the Group, with that of gasoline and diesel reclassified to be in consistent thus allowing cross year comparison;
3. The environmental data disclosed included the operations of offices, restaurants and central kitchens in Hong Kong, Mainland China, Macau and Singapore;
4. The total energy was calculated based on the conversion factors as stated in the "How to Prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange and the Energy Statics Manual issued by the International Energy Agency; and
5. Others include packaging materials produced by bamboo, cornstarch, sugarcane, etc.

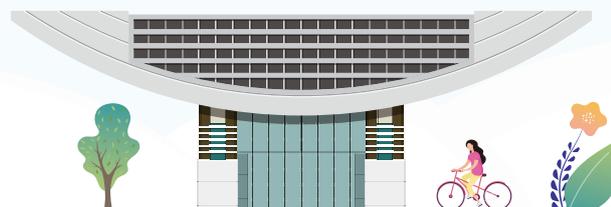
REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
A. Environmental					
Aspect A1: Emissions	General Disclosure	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations</p> <p>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.</p> <p>Note: Air emissions include NO_x, SO_x, and other pollutants regulated under national laws and regulations.</p> <p>Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride.</p> <p>Hazardous wastes are those defined by national regulations.</p>	GRI 2–27, GRI 3–3 (c), GRI 305, GRI 306	Care for Environment	81
	KPI A1.1	The types of emissions and respective emissions data.	GRI 305–1, 305–2, 305–3, 305–6, 305–7	Appendix	101
	KPI A1.2	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).	GRI 305–1, 305–2, 305–4	Appendix	101
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	GRI 306–3 (a)	Care for Environment	81
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	GRI 306–3 (a)	Appendix	101
	KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	GRI 3–3 (c, d), GRI 305–5	Care for Environment	94
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	GRI 3–3 (c, d), GRI 306–4, 306–5	Care for Environment	84
Aspect A2: Use of Resources	General Disclosure	<p>Policies on the efficient use of resources, including energy, water and other raw materials.</p> <p>Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.</p>	GRI 3–3 (c)	Care for Environment	87
	KPI 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).	GRI 302–1, 302–3	Appendix	102
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	GRI 303–5	Appendix	102
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	GRI 3–3 (c, d), GRI 302–4, 302–5	Care for Environment	94
	KPI 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.	GRI 3–3 (c, d), GRI 303–1	Care for Environment	90
	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	GRI 301–1	Appendix	102

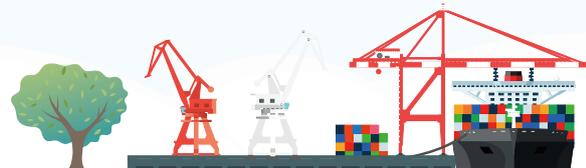


REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
Aspect A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	GRI 3-3 (c)	Care for Environment	92
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	GRI 3-3 (c, d), GRI 303-1, GRI 304-2, GRI 306-1, 306-2	Care for Environment	92
Aspect A4: Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	GRI 2-12 (a, b-i), GRI 3-3 (c)	Care for Environment	95
	KPI 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.	GRI 201-2	Care for Environment	95
B. Social					
Employment and Labour Practices					
Aspect B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	GRI 2-27, GRI 3-3 (c)	Care for Employees	43
	KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	GRI 2-7 (a, c), GRI 405-1 (b)	Appendix	98
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	GRI 401-1 (b)	Appendix	99
	Aspect B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	GRI 2-27, GRI 3-3 (c), GRI 403-1	Care for Employees
KPI B2.1		Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	GRI 403-9, 403-10	Care for Employees	53
KPI B2.2		Lost days due to work injury.	N/A	Care for Employees	53
KPI B2.3		Description of occupational health and safety measures adopted, and how they are implemented and monitored.	GRI 3-3 (c, d), GRI 403-1, 403-3, 403-5, 403-7	Care for Employees	50
Aspect B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	GRI 3-3 (c), GRI 404-2 (a)	Care for Employees	53
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	N/A	Appendix	100
	KPI B3.2	The average training hours completed per employee by gender and employee category.	GRI 404-1	Appendix	100

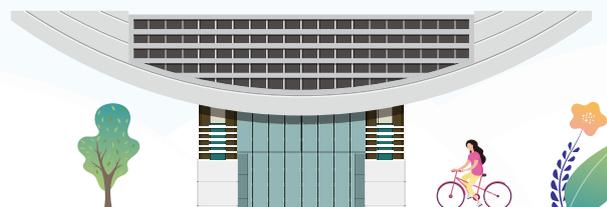
REPORT DISCLOSURE INDEX



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page				
Aspect B4: Labour Standards	General Disclosure	Information on:	GRI 2-27, GRI 3-3 (c)	Care for Employees	56				
		(a) the policies; and							
		(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.							
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	GRI 3-3 (c), GRI 408-1 (c), GRI 409-1 (b)	Care for Employees	56				
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	GRI 3-3 (c, d), GRI 408-1 (c), GRI 409-1 (b)	Care for Employees	56				
Operating Practices									
Aspect B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	GRI 3-3 (c)	Care for suppliers	76				
	KPI B5.1	Number of suppliers by geographical region.	GRI 2-6 (b-ii)	Care for suppliers	76				
	KPI 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.	GRI 2-6 (b-ii), GRI 3-3 (c, d), GRI 303-1 (c), GRI 308-1, 308-2, GRI 414-1, 414-2, GRI 414: Supplier Social Assessment: Disclosures 414-1 and 414-2	Care for suppliers	76				
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	GRI 2-6 (b-ii), GRI 3-3 (c, d), GRI 303-1 (c), GRI 308-1, 308-2, GRI 414-1, 414-2	Care for suppliers	77				
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	GRI 3-3 (c, d)	Care for suppliers	78				
Aspect B6: Product Responsibility	General Disclosure	Information on:	GRI 2-27, GRI 3-3 (c), GRI 417-2, 417-3, GRI 418-1	Care for customers	59				
		(a) the policies; and							
		(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.							
		KPI B6.1				Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A	Care for customers	69
		KPI B6.2				Number of products and service related complaints received and how they are dealt with.	GRI 2-29, GRI 3-3 (c, d), GRI 418-1	Care for customers	64
		KPI B6.3				Description of practices relating to observing and protecting intellectual property rights.	N/A	Care for customers	70
		KPI B6.4				Description of quality assurance process and recall procedures.	N/A	Care for customers	64
		KPI B6.5				Description of consumer data protection and privacy policies, and how they are implemented and monitored.	GRI 3-3 (c)	Care for customers	70



APPENDIX — PERFORMANCE TABLE



Aspects	ESG Indicators	Description	GRI Standards and Disclosures*	Section	Page
Aspect B7: Anti-corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	GRI 2-27, GRI 3-3 (c), GRI 205-3	Care for Employees	57
	KPI 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.	GRI 205-3	Care for Employees	57
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	GRI 2-26, GRI 3-3 (c), GRI 205	Care for Employees	57
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	GRI 205-2	Care for Employees	57
Community					
Aspect B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	GRI 3-3 (c)	Care for communities	73
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	GRI 203-1 (a)	Care for communities	73
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	GRI 201-1(a-ii)	Care for communities	73

* The linkage between the GRI standards and disclosures that relate to each aspect in HKEX ESG Reporting Guide refers to the summary table from the *"Linking the GRI Standards and HKEX ESG Reporting Guide"* (updated July 2020), with amendments from the GRI Universal Standards 2021.