



AustAsia Group Ltd.  
澳亞集團有限公司\*

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

Stock Code 股份代號 : 2425

Environmental, Social and  
Governance Report

環境、社會及管治報告

2023



\* For identification purpose only 僅供識別

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# 1 INTRODUCTION 導語

# INTRODUCTION 導語

## 1.1 MESSAGE FROM ESG COMMITTEE ESG委員會致辭



“

At AustAsia, we have built a structured and systematic ESG framework and are committed to working closely with all parties to promote the sustainability of farming industry.

在澳亞，我們已經建立了一套有序且系統化的ESG框架，並致力於與各方緊密合作，共同促進養殖業的可持續發展。

”

### Edgar Dowse COLLINS

CEO and Chairman of the ESG Committee  
CEO兼ESG委員會主席

“

This year, we have reached a new milestone with the development and publication of ESG targets to improve the sustainability of our business.

今年，我們達到了一個新的里程碑，制定並發佈ESG目標，以提高我們業務的可持續性。

”

### YANG Ku 楊庫

COO and Member of the ESG Committee  
COO兼ESG委員會委員



Our commitment to sustainable development has been embedded in the Group's vision which is to become one of the top three dairy farm operators in the world in terms of operational efficiency and eco-sustainability. At AustAsia, we have established governance led by the ESG Committee to oversee the implementation of our ESG strategy. Subsequent to the carbon inventory exercise, we had 2022 GHG emissions certified by a third-party certification company in accordance with the ISO14064-1:2018 standards, which lays a solid foundation for us to set measurable and science-based targets for carbon emissions reductions. Moving forward, we will apply Life Cycle Assessment and progressively present GHG emissions resulting from value chain activities.

我們已經將可持續發展的承諾融入集團的願景中，即成為全球運營效率及生態可持續性排名前三的奶牛牧場運營商。在澳亞，我們已經建立了一套由ESG委員會領導的管治體系，以監察我們ESG戰略的實施。在完成碳盤查工作後，第三方認證機構根據ISO14064-1:2018標準對2022年的溫室氣體排放進行了認證，為我們制定可衡量且基於科學基礎的碳減排目標奠定了紮實的基礎。今後，我們將採用生命週期評價方法，逐步呈現價值鏈活動產生的溫室氣體排放。

We have also set up a systematic approach to collect, measure, monitor and analyse ESG-related information on a regular basis, and are making tremendous efforts to deepen the involvement of senior and middle management so as to embed ESG into the daily operational activities, ways of thinking and long-term planning. 我們還建立了一套系統性的方法，用以定期收集、衡量、監測和分析ESG相關信息。同時大力深化高中級管理層的參與，努力將ESG融入至日常運營活動、思維方式和長期規劃中。

2023 was a tough year for the Group and we experienced a net loss for the very first time. Despite the unsatisfactory financial performance, we continued taking effective measures to improve operational efficiency. Our annualised average milk yield per milkable cow has reached 13.6 tons in 2023, which makes us the No. 1 in China for 9 consecutive years since 2015. While improving the milk yield efficiency, we still maintain high standards on raw milk quality and nutrition with improved protein and fat contents and lower somatic cell count in 2023 as compared to 2022.

2023年對集團來說是艱難的一年，我們第一次出現了淨虧損。儘管財務表現不如意，我們仍持續採取有效措施以提高運營效率。我們的成母牛年均產奶量在2023年達到了13.6噸，這使得我們自2015年以來已連續9年位列中國第一。在提升產奶效率的同時，我們仍保持高標準的原奶品質和營養，與2022年相比，2023年的蛋白質和脂肪含量有所提升，體細胞計數更低。

Making improvements in ESG is a team effort that requires commitment across various departments within the Group and even our supply chain. The ESG Committee would like to sincerely thank all of our stakeholders for their contribution and support and employees for their hard work to make the sustainability journey a reality.

提升ESG離不開團隊合作，需要集團內各部門甚至我們的供應鏈共同努力。ESG委員會衷心感謝所有利益相關方的貢獻和支持以及員工所付出的努力，實現可持續發展。

**INTRODUCTION**  
導語

**INTRODUCTION**  
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**1.2 2023 HIGHLIGHTS**  
2023年亮點

**Certification of GHG Emissions**  
溫室氣體排放認證

We have carried out carbon inventory exercise in 2022 and the 2022 GHG emissions was certified by a third-party certification company in accordance with the ISO14064-1:2018 standards, which lays a solid foundation for us to set the base year and work out measurable and science-based targets for carbon emissions reductions.

我們在2022年開展了碳盤查，並且由第三方認證機構根據ISO14064-1:2018標準對2022年的溫室氣體排放進行了認證，為我們設定基準年、制定可衡量且基於科學基礎的碳減排目標奠定了紮實的基礎。

**Leading in Milk Yield Efficiency**  
產奶效率保持領先

In 2023, we are the only dairy farming group in China with the annualised average milk yield per milkable cow exceeding 13 tons and reached 13.6 tons.<sup>1</sup> Improving milk yield efficiency is one of the key and effective approaches to reduce carbon footprint. The higher the efficiency, the less resources (including land) and number of cows are required to produce the same amount of raw milk.

於2023年，我們是中國唯一一家成母牛年均產奶量超過13噸的奶牛養殖集團，達到了13.6噸。<sup>1</sup> 提升產奶效率是減少碳足跡的主要且有效途徑之一。效率越高，生產同等數量原奶所需的資源（包括土地）和奶牛頭數就越少。

**Life Cycle Assessment**  
生命週期評價方法

In order to reflect a more comprehensive carbon footprint of our business and the supply chain, we have adopted Life Cycle Assessment and will progressively present GHG emissions resulting from value chain activities.

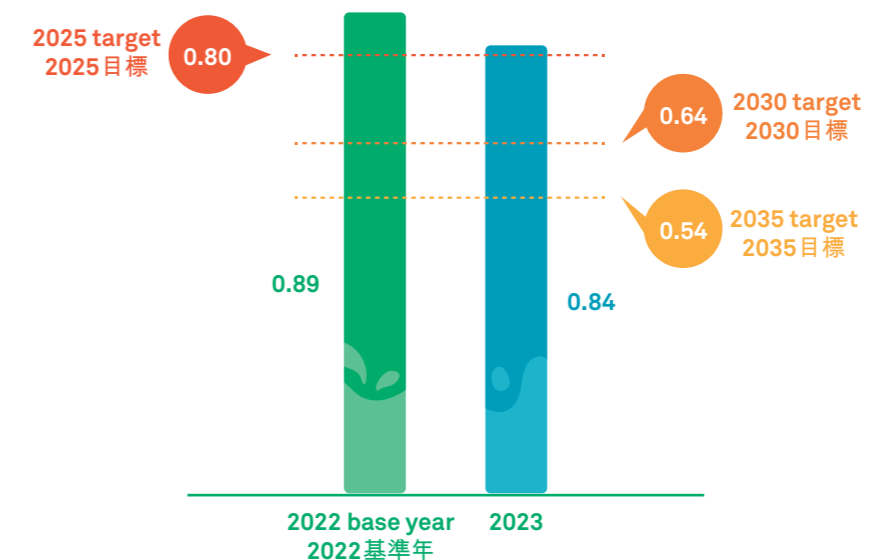
為了更全面地反映我們業務及供應鏈的碳足跡，我們採用了生命週期評價方法，將逐步呈現價值鏈活動產生的溫室氣體排放。

**GHG Emissions Reductions Roadmap**  
溫室氣體減排路線

**GHG Emissions (Scope 1 & 2) by Intensity**  
溫室氣體排放（範圍1 & 2）強度

2025	2030	2035
10% reduction from the 2022 base year 比2022基準年降低10%	28% reduction from the 2022 base year 比2022基準年降低28%	40% reduction from the 2022 base year 比2022基準年降低40%

**GHG Emissions (Scope 1 & 2) per Ton of Fat and Protein Corrected Milk (“FPCM”) Produced**  
tCO<sub>2</sub>e/Ton FPCM  
生產每噸乳蛋白乳脂校正原奶（「校正原奶」）的溫室氣體排放（範圍1 & 2）  
tCO<sub>2</sub>e/噸校正原奶



(1) According to 荷斯坦HOLSTEINFARMER  
根據《荷斯坦HOLSTEINFARMER》

## INTRODUCTION

### 導語

## INTRODUCTION

### 導語

### 1.3 ABOUT THIS REPORT

#### 關於本報告

#### Report Publication

##### 報告發佈

Our first ESG Report was published in 2023 and we have been reporting annually ever since to communicate with stakeholders about our ESG performance. This ESG Report, published on the Publication Date in both English and Chinese, is our second report. In case of any discrepancy, the English version prevails.

我們的第一份ESG報告於2023年發佈，此後每年彙報一次，旨在與利益相關方溝通我們在ESG方面的表現。此份ESG報告是我們的第二份報告，在發佈日期以中英文發佈。如有任何歧義，以英文版為準。

An electronic form of this report is available for viewing and downloading on the Company's ("Financial Statements & ESG" under "Disclosures" of the "Investors" section of [www.austasiadairy.com](http://www.austasiadairy.com)) and HKEX's ([www.hkexnews.hk](http://www.hkexnews.hk)) websites. Any inquiry, recommendation and feedback concerning this report can be emailed to [esg@austasiadairy.com](mailto:esg@austasiadairy.com).

本報告的電子版可以在公司網站 ([www.austasiadairy.com](http://www.austasiadairy.com)「投資者關係」中「信息披露」項下之「業績報表及ESG」) 以及香港聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))上查閱並下載。有關本報告的任何詢問、建議和反饋均可電郵至 [esg@austasiadairy.com](mailto:esg@austasiadairy.com)。

#### Review and Approval

##### 審查和批准

This report is reviewed and approved by the ESG Committee of the Company. We intend to seek independent third-party assurance in the future to progressively increase the creditability of our ESG report.

本報告經由本公司的ESG委員會審查和批准。我們計劃在未來尋求獨立的第三方鑒證，以逐步提高我們ESG報告的可信度。

#### Reporting Scope

##### 報告範圍

The reporting scope of this report aligns with our 2023 Annual Report ("AR"), which covers all the subsidiaries of the Company from 1 January 2023 to 31 December 2023. Our dedication to improving the precision and comprehensiveness of the data remains steadfast. All data contained in this report is derived from our official documents and statistical reports.

本報告的報告範圍與我們的2023年報(「年報」)一致，涵蓋了本公司在2023年1月1日至2023年12月31日期間所有的附屬公司。我們堅定不移地提高數據的準確性和全面性，報告中所用數據均來自我們的正式文檔和統計報告。

The Chapter 5.2 of this report contains restatements to some key environmental indicators in 2022 due to improvement in data accuracy and change of methodologies for estimation.

由於數據準確性的提高以及估算方法的變更，本報告5.2章節對2022年的一些關鍵環境指標進行了重述。

#### Reporting Standards

##### 報告標準

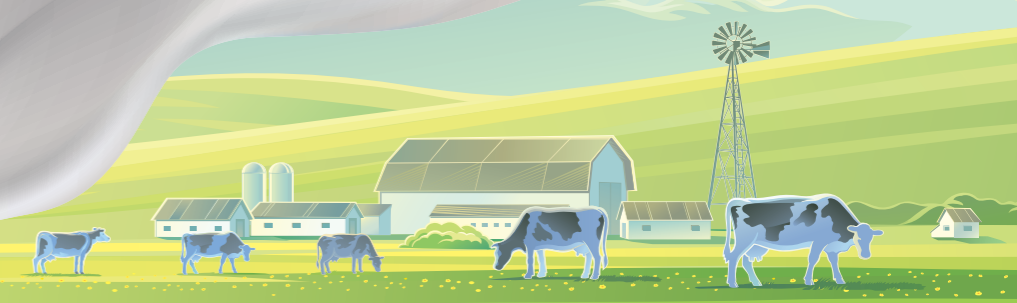
This report is prepared in accordance with the Core Option of GRI Standards and the HKEX ESG Reporting Guide. We follow 8 reporting principles (i.e. accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability) of the GRI Standards and 4 reporting principles (i.e. materiality, quantitative, balance and consistency) and "comply or explain" provisions of the HKEX ESG Reporting Guide when preparing the report.

本報告依據GRI標準核心方案和香港聯交所ESG報告指引編制而成。在編制報告時，我們遵循GRI標準的8項報告原則(即準確性、平衡性、清晰性、可比性、完整性、可持續發展背景、時效性和可驗證性)，以及香港聯交所ESG報告指引的4項報告原則(即重要性、量化、平衡性和一致性)和「不遵守就解釋」條文。

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# ABOUT US

## 關於我們



## 2 ABOUT US 關於我們

## ABOUT US 關於我們

### 2.1 OUR BUSINESS 我們的業務

AustAsia Group Ltd. is a limited liability company incorporated in Singapore and is listed on the Main Board of HKEX. The principal activities of the Company are investment holdings and provision of management and administrative services. Its subsidiaries are primarily engaged in the production and sales of raw milk, raising and sales of beef cattle, feed processing and sales of feed products and sales of dairy products in China with regional headquarter located in Dongying City, Shandong Province.

澳亞集團有限公司為一家於新加坡註冊成立的有限責任公司，在香港聯交所主板上市。公司的主營業務為投資控股以及提供管理和行政服務，其附屬公司主要在中國從事原奶生產及銷售、肉牛飼養及銷售、飼料加工及飼料產品銷售和乳製品銷售，區域總部位於山東省東營市。

According to Frost & Sullivan, we are the first dairy farm operator in China to design, build and operate large-scale and standardised dairy farms with over 10,000 heads of dairy cows. Leveraging the know-how and expertise gained in Indonesia since 1997, we commenced our own dairy farming operations in China in 2009. Currently, we own and operate 11 large-scale dairy farms, 2 large-scale beef cattle feedlots, 1 feed mill and 1 sales and distribution company for dairy products.

根據弗若斯特沙利文的資料，我們是中國首家設計、建設及運營大型標準化萬頭牛規模的奶牛牧場運營商。憑藉自1997年以來在印尼所積累的专业技術及知識，我們於2009年開始在中國運營自己的奶牛養殖業務，目前擁有並經營著11座大型奶牛牧場、2座大型肉牛飼養場、1座飼料廠以及1家乳製品銷售及分銷公司。<sup>1</sup>



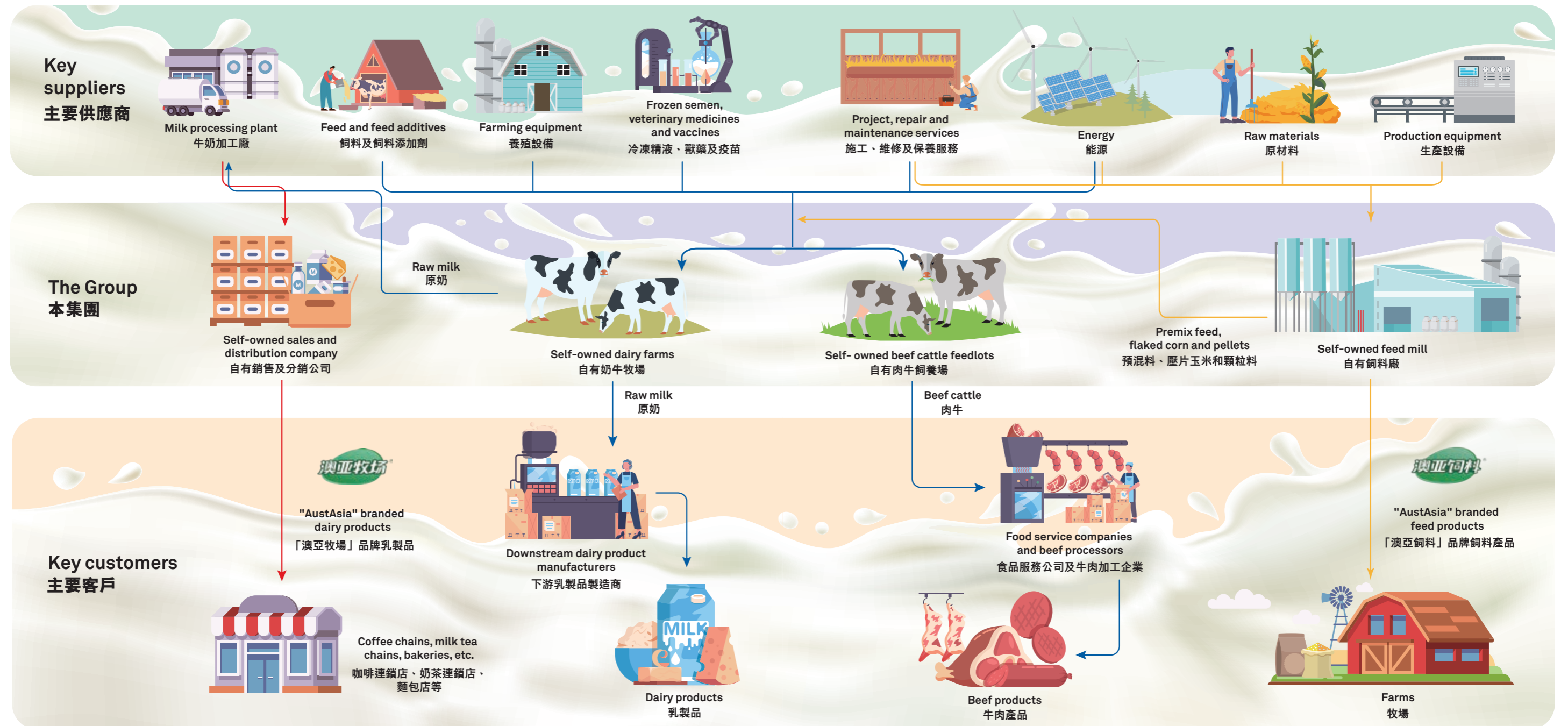
(1) All entities are fully owned by AustAsia Group Ltd.  
所有實體均由澳亞集團有限公司全資擁有。

**ABOUT US**  
關於我們

**ABOUT US**  
關於我們

We have two main business segments, namely raw milk business and beef cattle business.  
我們擁有兩大主營業務，即原奶業務和肉牛業務。

We also engage in ancillary business, including the sales of dairy products and feed products under self-owned brands “AustAsia澳亞牧場” and “AustAsia澳亞飼料” respectively.  
我們亦從事其它業務，包括分別以自有品牌「澳亞牧場」及「澳亞飼料」銷售乳製品和飼料產品。



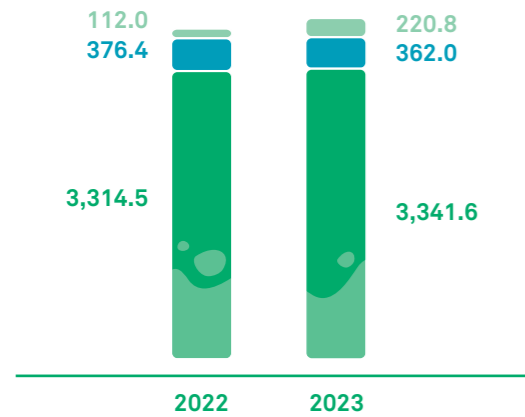


ABOUT US  
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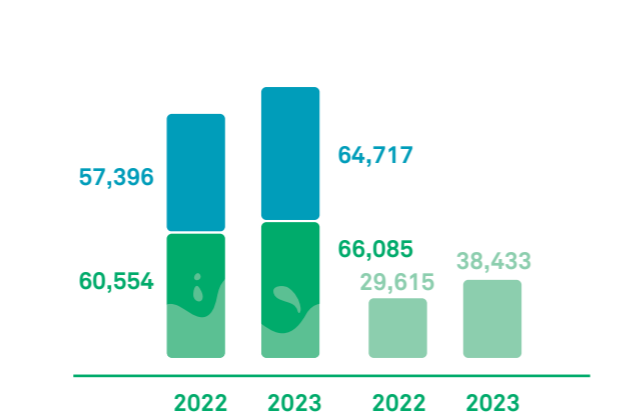
Financial and Operational Performance  
財務及運營表現

Revenue (CNY Million) – All Was Generated in China  
收入 (人民幣百萬元) – 均在中國產生



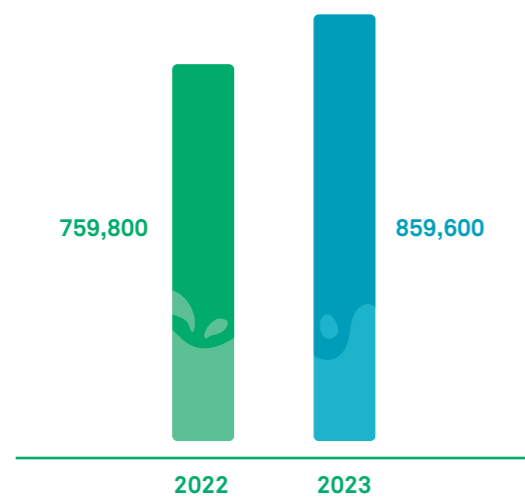
Raw milk business 原奶業務  
Beef cattle business 肉牛業務  
Ancillary business 其它業務

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

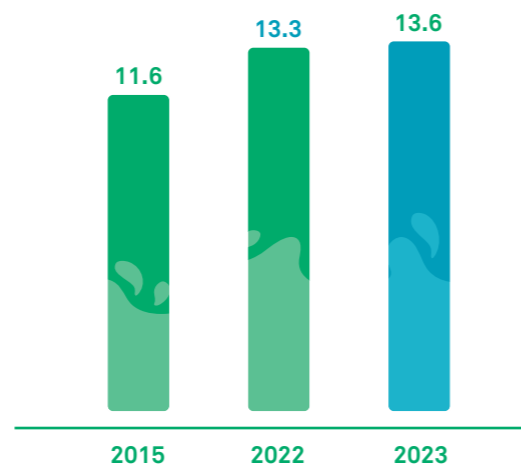


Milkable cows 成母牛  
Calves and heifers 犏牛及育成牛  
Beef cattle 肉牛

Raw Milk Production Volume (Tons)  
原奶產量 (噸)



Annualised Average Milk Yield per Milkable Cow (Tons/Head/Year)  
成母牛年均產奶量 (噸/頭/年)



Raw Milk Business  
原奶業務

We are the 3<sup>rd</sup> largest dairy farm operator in China in terms of production volume in 2023.<sup>2</sup> We breed and raise dairy cows at our own farms and sell raw milk to downstream dairy product manufacturers for further processing into premium dairy products. We have developed a well-diversified customer base over the years and are currently supplying raw milk to more than 25 customers. Furthermore, we have one designated dairy farm in Shandong providing high-quality A2A2 raw milk for customers.

按2023年原奶產量計，我們是中國第3大奶牛牧場運營商。<sup>2</sup> 我們於自有牧場繁育及飼養奶牛，並將原奶出售給下游乳製品製造商，供其進一步加工成優質乳製品。多年來，我們發展多元化的客戶群，目前為25多家客戶供應原奶。此外，我們在山東有一座奶牛牧場專門為客戶提供優質的A2A2原奶。

The annualised average milk yield per milkable cow (“AMY”) is a key indicator of productivity and efficiency of dairy farms and we have been ranked No. 1 in China for 9 consecutive years since 2015.<sup>2</sup> In 2023, 1 of our farms outperformed with AMY exceeding 14 tons.

成母牛年均產奶量(「單產」)是奶牛牧場產出及效率的關鍵指標，我們自2015年以來已連續9年位列中國第一。<sup>2</sup> 在2023年，我們有1座牧場表現優異，單產突破了14噸。

(2) According to 荷斯坦HOLSTEINFARMER 根據《荷斯坦HOLSTEINFARMER》



No. 1 in China for 9 consecutive years  
連續9年位列中國第一



exceeding 14 tons  
突破了14噸



## ABOUT US

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#### Beef Cattle Business

##### 肉牛業務

We raise beef cattle at our own feedlots and sell the cattle to food service companies and premium beef processors for further processing into beef products. By using bull calves from our dairy farms for beef cattle stock, we are able to utilise the resources of raw milk business to develop beef cattle business and to operate synergistically.

我們於自有飼養場飼養肉牛，並將肉牛出售給食品服務公司和優質牛肉加工企業，供其進一步加工成牛肉產品。通過使用自有奶牛牧場的公犏作為肉牛種群的來源，我們能夠利用原奶業務的資源來發展肉牛業務，實現協同運營。



#### Ancillary Business

##### 其它業務

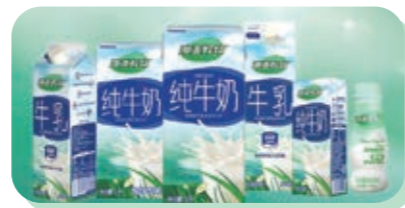


Our feed mill in China currently supplies premix feed, flaked corn and calf pellets to our own dairy farms and beef cattle feedlots, and also sells these products to third-party customers under self-owned brand "AustAsia澳亞飼料". The operation of self-owned feed mill can not only improve our controls over feed quality but also reduce feeding costs.

目前，我們在中國的飼料廠為我們自有奶牛牧場和肉牛飼養場提供預混料、壓片玉米和犏牛顆粒料，亦通過自有「澳亞飼料」品牌銷售此類飼料產品給第三方客戶。自有飼料廠的運營不僅能提高我們對於飼料品質的管控，亦可以降低飼養成本。

We source raw milk from our own dairy farms and sell dairy products mainly to coffee chains, milk tea chains and bakeries under self-owned brand "AustAsia澳亞牧場".

我們從自有奶牛牧場採購原奶，主要銷售自有「澳亞牧場」品牌乳製品給咖啡連鎖店、奶茶連鎖店和麵包店。



#### Breeding

##### 育種

We have implemented a genetic improvement program since 2018 to expand the core herd with high productivity, low morbidity, longevity, more lactations and low carbon footprint through the implementation of in vitro fertilisation and embryo transfer technologies. Currently, we have a group of core herds with more than 5,800 dairy cows.

我們從2018年開始實施基因改良計劃，運用體外受精和胚胎移植技術以擴大具有高生產力、低發病率、長壽、更多胎次和低碳足跡特徵的核心種群。目前，我們擁有的核心奶牛種群已經超過了5,800頭。

## 2.2 OUR CULTURE

### 我們的文化

#### Vision

##### 願景

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

成為全球運營效率及生態可持續性排名前三的奶牛牧場運營商

#### Mission

##### 使命

Providing quality and safe animal protein

提供優質且安全的動物蛋白

#### Values

##### 價值觀

Simplicity, Self-discipline, Enthusiasm, Positive-attitude, Health & Safety

簡單、自律、積極進取、良好的心態、健康與安全



ABOUT US  
關於我們

ABOUT US  
關於我們

2.3 MILESTONES  
里程碑

	<b>1997</b>	<p>Commenced our dairy farming journey in Malang, Indonesia</p> <p>在印尼瑪琅開啟了我們的奶牛養殖之路</p>
	<b>2004</b>	<p>Became the first dairy farm operator in China to design, build and operate large-scale and standardised dairy farms with over 10,000 heads of dairy cows</p> <p>成為中國首家設計、建設及運營大型標準化萬頭牛規模的奶牛牧場運營商</p>
	<b>2009</b>	<p>Commenced dairy farming operations in Shandong</p> <p>在山東開啟了奶牛養殖業務</p>
	<b>2013</b>	<p>Set up sales and distribution company in Shanghai</p> <p>在上海設立銷售及分銷公司</p>
	<b>2015</b>	<p>Commenced dairy farming operations in Inner Mongolia</p> <p>在內蒙古開啟了奶牛養殖業務</p>
	<b>2018</b>	<p>Commenced beef cattle farming operations in Shandong</p> <p>在山東開啟了肉牛養殖業務</p>

	<b>2020</b>	<p>Meiji became our strategic shareholder</p> <p>明治入股成為我們的戰略股東</p>
		<p>Commenced beef cattle farming operations in Inner Mongolia</p> <p>在內蒙古開啟了肉牛養殖業務</p>
	<b>2021</b>	<p>Acquired 2 dairy farms in Shandong</p> <p>在山東收購了2座奶牛牧場</p>
		<p>Chi Forest, New Hope Dairy and Honest Dairy became our shareholders</p> <p>元氣森林、新希望乳業及樸誠乳業入股成為我們的股東</p>
	<b>2022</b>	<p>Listed on the Main Board of HKEX on 30 December 2022 with stock code 2425</p> <p>於2022年12月30日在香港聯交所主板上市，股份代號2425</p>
	<b>2023</b>	<p>Commenced feed processing operations in Shandong</p> <p>在山東開啟了飼料加工業務</p> <p>Published our first ESG Report</p> <p>發佈了我們的第一份ESG報告</p>

3

# CORPORATE GOVERNANCE

企業管治



## 3 CORPORATE GOVERNANCE 企業管治

## CORPORATE GOVERNANCE 企業管治

### 3.1 STRENGTHENING GOVERNANCE 強化管治

#### The Board 董事會

The Board comprises nine directors (including three INEDs) who come from a wide range of professional and educational backgrounds, including management and industry expertise, accounting and finance and corporate finance. It brings a diverse and balance set of skills and experience to the Board and contributes to the long-term development of the Group. We maintain at least one female director at all times to ensure gender diversity and female directors currently account for 22.22%.

董事會由九位董事組成(包括三位獨董)，擁有廣泛的專業及教育背景，包括管理及行業專長、會計及財務以及企業融資。這為董事會帶來了多樣化和平衡的技能與經驗，並有助於集團的長期發展。我們始終維持至少一名女性董事以確保性別多元化，目前女性董事佔比為22.22%。

Executive Directors 執行董事	Mr. TAN Yong Nang (Executive Chairman) 陳榮南先生(執行主席)
	Mr. Edgar Dowse COLLINS (CEO) Edgar Dowse COLLINS先生(CEO)
	Mr. YANG Ku (COO) 楊庫先生(COO)
Non-executive Director 非執行董事	Mr. HIRATA Toshiyuki 平田俊行先生
	Ms. GAO Lina 高麗娜女士
	Ms. Gabriella SANTOSA Gabriella SANTOSA女士
Independent Non-executive Directors 獨立非執行董事	Mr. SUN Patrick 辛定華先生
	Mr. LI Shengli 李勝利先生
	Mr. CHANG Pan, Peter 張泮先生

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

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

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

為監察本集團的具體事務，董事會已設立審計委員會、薪酬委員會、提名委員會以及ESG委員會(統稱為「董事委員會」)。董事會根據董事委員會所設定的職權範圍，將權利和職責分別委託給各委員會。

The Audit Committee is mainly responsible for overseeing the financial reporting and reviewing the financial information of the Group, considering issues relating to the external auditors and their appointment and reviewing the internal controls systems of the Group.

審計委員會的主要職責包括監督本集團的財務報告和審閱財務信息、考慮與外部審計師及其委任相關的事宜以及審查本集團的內部控制體系。

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

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

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

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

The Terms of Reference of the Board Committees and the Constitution of the Company are available for downloading on our website ("Corporate Governance Policies" under "Corporate Governance" of the "Investors" section of [www.austasiadairy.com](http://www.austasiadairy.com)).

董事委員會的職權範圍以及公司的《組織章程》可以從我們的網站([www.austasiadairy.com](http://www.austasiadairy.com)「投資者關係」中「企業管治」項下之「企業管治制度」)下載。

# CORPORATE GOVERNANCE 企業管治

# CORPORATE GOVERNANCE 企業管治

## ESG Governance ESG管治

Guided by our vision, which is to become one of the top three dairy farm operators in the world in terms of operational efficiency and eco-sustainability, we have established an effective governance structure to ensure the sustainability of our business.

我們的願景是成為全球運營效率及生態可持續性排名前三的奶牛牧場運營商，在此願景的指引下，我們已經建立了一套有效的管治架構，以確保我們業務的可持續性。



Bodies 機構	Key Roles and Responsibilities 主要角色及職責	Reporting 彙報
<b>The Board 董事會</b>	It holds the ultimate responsibility for the oversight of ESG risks and strategies. 其對ESG風險和戰略的監督負有最終責任。	At least once a year for ESG matters 就ESG事項每年至少一次
<b>ESG Committee ESG委員會</b>	Chaired by the CEO and comprised by the COO and one INED, it establishes effective ESG governance structure, oversees ESG risks and strategies, approves material topics, approves targets, initiatives and KPIs, reviews performance, and approves the ESG Report. 由CEO擔任主席並由COO和一位獨董擔任委員，其建立有效的ESG管治架構，監督ESG風險和戰略，批准實質性議題，批准目標、措施和KPIs，審查績效，並批准ESG報告。	At least twice a year 每年至少兩次
<b>ESG Management Committee ESG管理委員會</b>	Stemmed from various department heads, it closely monitors the progress of ESG targets, initiatives and KPIs and manages the implementation. 由各部門負責人組成，其密切監察ESG目標、舉措和KPIs的進展，並管理實施情況。	At least once a year 每年至少一次

Bodies 機構	Key Roles and Responsibilities 主要角色及職責	Reporting 彙報
<b>Sustainability Department 可持續發展部門</b>	Comprising of professionals with knowledge in ESG disclosure and reporting, GHG emissions, carbon trading and offsetting, risk management and audit, it develops various frameworks, systems and tools to assist the management in decision making and daily management of ESG matters, which includes but not limited to (i) a risk register for the identification and assessment of potential risks, opportunities, impacts and mitigation plans; and (ii) a comprehensive and systemic approach for collecting and measuring ESG data, monitoring and analysing performance, and setting up targets, initiatives and KPIs. 由具備ESG披露和報告、溫室氣體排放、碳交易和抵消、風險管理和審計等知識的專業人員組成，其開發各類框架、系統和工具，以協助管理層進行ESG事項的決策和日常管理，包括但不僅限於(i)一套風險登記冊，用以識別和評估潛在風險、機遇、影響以及緩解計畫；以及(ii)一套綜合和系統的方法，用於收集和衡量ESG數據，監測和分析績效，以及制定目標、措施和KPIs。	From time to time 隨時

## Skills and Competencies 技能和能力

We provide necessary trainings to our directors and employees so that they are equipped with the latest ESG knowledge and skills, disclosure requirement, trend of development and industry best practices. As a result, we will be able to instil a sustainability mindset in employees and embed sustainability into our daily operations.

我們為董事和員工提供必要的培訓，使他們掌握最新的ESG知識和技能、披露要求、發展趨勢和行業最佳實踐。這使得我們能夠將可持續理念灌輸給員工，並將可持續發展融入進我們的日常運營。

## ESG-linked Remuneration ESG關聯薪酬

Currently, part of the remuneration package of our senior and middle management is linked with non-financial indicators such as milk yield efficiency, animal welfare and occupational health and safety. Following the publication of ESG targets, we will evaluate the necessity of adjusting performance appraisal KPIs.

目前，我們高中級管理層的部分薪酬與非財務指標掛鉤，例如產奶效率、動物福利和職業健康與安全。隨著ESG目標的披露，我們會評估調整績效考核KPIs的必要性。

## CORPORATE GOVERNANCE

### 企業管治

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#### ESG Targets

#### ESG目標

The development of our ESG targets is both top-down and bottom-up. The ESG Committee, the ESG Management Committee and the Sustainability Department are deeply engaged to discuss and set specific, measurable, achievable, relevant and time-bound targets.

我們ESG目標的設定既是由上至下也是自下而上。ESG委員會、ESG管理委員會和可持續發展部門深度參與，討論並制定具體、可衡量、可實現、相關和有時限的目標。

Since 2021, we have developed a systematic approach with over 70 reports to collect, measure, monitor and analyse ESG-related information on a regular basis. In the future, we can have a better understanding of ESG performance with the support of more data and progressively formulate and disclose more environmental and social targets.

自2021年起，我們已經建立了一套系統的方法學，通過70多份報表，定期收集、衡量、監測和分析ESG相關信息。未來，在更多數據的支持下，我們能更好地掌握ESG表現，從而逐步制定並披露更多的環境和社會目標。

Material Topics 實質性議題	Indicators 指標	Baseline 基準線	Targets 目標	Performance 表現	
				2023	2022
<b>GHG emissions</b> 溫室氣體排放	Scope 1 & 2 GHG emissions tCO <sub>2</sub> e/ton FPCM 範圍1 & 2溫室氣體排放tCO <sub>2</sub> e/噸校正原奶	2022	10% reduction by 2025, 28% reduction by 2030 and 40% reduction by 2035 2025年之前降低10%，2030年之前降低28%和2035年之前降低40%	0.84	0.89
<b>Product safety and quality &amp; animal welfare</b> 產品安全與品質 & 動物福利	Somatic cell count (Cell/mL) 體細胞數(個/mL)	2022	Not more than 135,000 不超過135,000	115,047	131,331
	Certification in quality management system for dairy farms and feed mills (except for newly built production unit) 奶牛牧場和飼料廠的質量管理體系認證(新建的生產單位除外)	2022	100% certification rate 100%認證率	100%	100%
<b>Occupational health and safety</b> 職業健康與安全	Work-related fatalities or serious harm injuries 工傷死亡或重傷	2022	Zero incident 零起事件	Zero	Zero
	Work-related injury rate 工傷率	2022	Lower than 4.5 by 2027 2027年之前降至4.5以下	6.84	6.78

● Progressing well or target achieved  
進展順利或達成目標

● Progressing but not satisfactory  
有進展但不理想

● Not progressing well or significantly delayed  
進展不順利或明顯推遲

## CORPORATE GOVERNANCE 企業管治

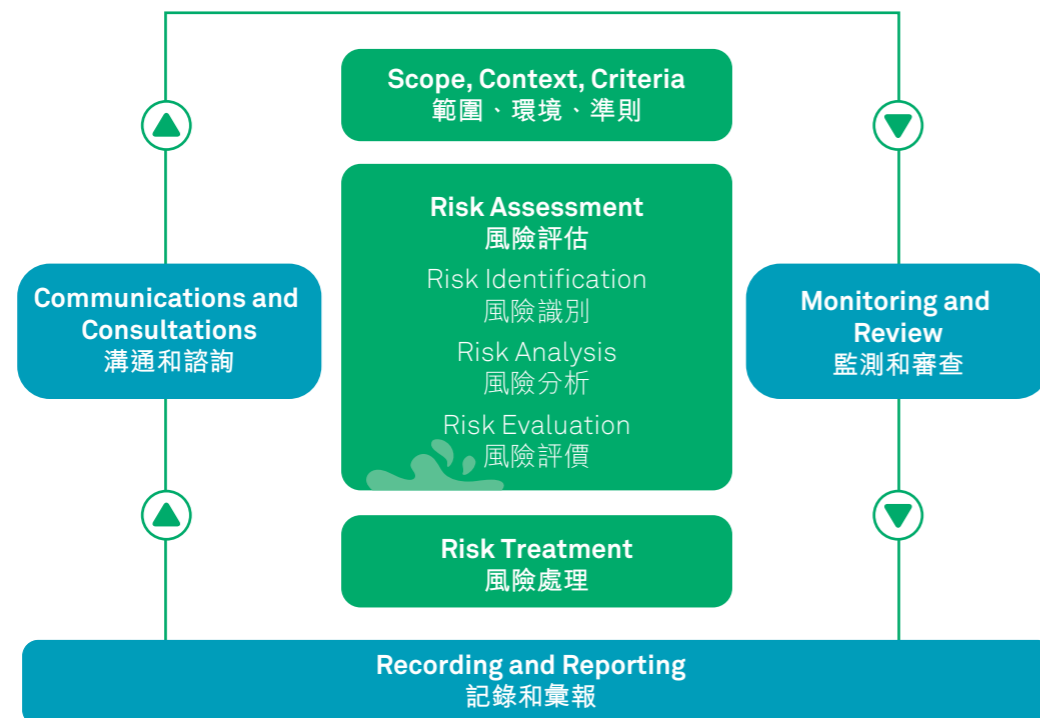
## CORPORATE GOVERNANCE 企業管治

### Risk Management 風險管理

The Board is ultimately responsible for the governance of risk and ensures that the management maintains a sound system of risk management and internal control to safeguard the interests of the Group. We have made reference to the Enterprise Risk Management (“ERM”) of the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) and the Three Lines Model (“3LM”) of the Institute of Internal Auditors (“IIA”) and have set up risk management system to ensure that present and future key risks are adequately and timely identified, mitigated and monitored to support the successful achievement of business strategy and operational objectives. Total 7 categories (with 40 sub-categories) of risks are identified by us, including business, ESG, operational, people, financial, compliance and technology risks. We will progressively improve the risk management system and integrate ERM into the regular course of business activities, which includes a continuous risk assessment process to identify and plan the management of potential impacts of our operations.

董事會最終負責風險管治及確保管理層維持完善的風險管理和內部控制體系，以保障本集團的利益。我們參考反舞弊性財務報告委員會發起組織（「COSO」）的企業風險管理（「ERM」）和內部審計師協會（「IIA」）的三線模型（「3LM」），建立風險管理體系，確保充分且及時地識別當前和未來的關鍵風險，降低風險並進行監控，從而支持成功實現業務戰略及運營目標。我們共識別了7大類（包含40子類）風險，包括業務、ESG、運營、人員、財務、合規和技術風險。我們將逐步改進風險管理體系，並將EMR融入至日常的業務活動中，這包括一套持續風險評估流程，以識別我們運營的潛在影響並規劃管理。

### Risk Management Process 風險管理流程



### Internal Audit 內部審計

We have an Internal Audit (“IA”) Department to evaluate the adequacy and effectiveness of internal control (“IC”) system, assure the compliance with laws and regulations and also internal policies and procedures, and provide value-added recommendations to improve the overall IC environment. The IA Department performs risk-based audits based on the annual IA plan approved by the AC and key IC deficiencies identified with remedial actions are reported to the AC at least twice a year. During the Reporting Year, the IA Department carried out IC reviews on revenue, procurement and project management with the coverage of 30.09%, 100% and 100% of the Group’s production units respectively.

我們設有內部審計（「內審」）部門，旨在評估內部控制（「內控」）系統的充足性及有效性，確保遵守法律法規以及內部制度和流程，並就改善整體內控環境提出增值性的建議。內審部門根據審計委員會批准的年度內審計劃開展風險導向審計，並每年至少兩次將發現的重大內控缺陷以及整改措施彙報給審計委員會。在報告年內，內審部門針對收入、採購和工程管理進行了內控評估，分別覆蓋了集團30.09%、100%和100%的生產單位。

### Compliance 合規

We did not identify any material incidents of non-compliance with laws and regulations in the environmental, social and economic areas in 2023.

在2023年，我們沒有發現任何環境、社會和經濟方面的重大違法違規事件。

### Economic Performance and Tax 經濟表現和稅務

Detailed economic performance of the Group is presented under “Independent Auditor’s Report” and “Financial Summary” chapters of our Annual Report.

集團詳細的經濟表現在我們年報中的「獨立核數師報告」和「財務概要」章節呈現。

The Board is responsible for risk governance and is assisted by the AC in overseeing tax matters and supported by the CFO in supervising the effectiveness of our practices in tax management. Our production units in China are mainly subject to corporate income tax, value added tax, property tax, land use tax and stamp duty while the Company is mainly subject to corporate income tax, goods and services tax and stamp duty in Singapore.

董事會負責稅務風險治理，由審計委員會協助監督稅務事項，並由CFO監查我們稅務管理實踐的有效性。我們在中國的生產單位主要涉及企業所得稅、增值稅、房產稅、土地使用稅和印花稅，而本公司則主要涉及新加坡的企業所得稅、消費稅及印花稅。



## CORPORATE GOVERNANCE 企業管治

## CORPORATE GOVERNANCE 企業管治

### 3.2 ETHICS AND INTEGRITY 道德和誠信

#### Code of Conduct 行為準則

We strive to establish a sound business ethics management system and build a culture of integrity. Our Code of Conduct sets the standards and obligation that all employees should observe when they carry out work and related activities for and on behalf of the Company. It helps ensure that all employees represent the Company in a professional and ethical manner and allow the Company to continue to preserve its long tradition of trust and integrity with stakeholders. The Code of Conduct covers areas such as employment practices, diversity and inclusivity, workplace health and safety, conduct in the workplace, ethical business conduct when dealing with external parties, anti-corruption, conflict of interest, protection of the Group's assets and confidentiality.

我們努力構造健全的商業道德管理體系，並打造誠信的文化。我們的《行為準則》規定了所有員工在代表公司開展工作和相關活動時應遵守的標準和義務，有助於確保所有員工以專業和道德的方式代表公司，並使公司能夠繼續保持其與利益相關方之間的長期信任和誠信傳統。《行為準則》涵蓋了僱傭實踐、多元與包容、工作場所健康與安全、工作場所行為、與外部各方往來時的道德商業行為、反腐敗、利益衝突、保護集團資產以及保密等方面。

In order to continuously uplift corporate governance, raise awareness and train the staff, all of our managers, department heads and personnel exposing to high risk of corruption must go through anti-corruption training every year and acknowledge the Commitment Letter for Anti-corruption and Promoting Integrity ("Commitment Letter") to demonstrate their commitment. During the Reporting Year, 376 relevant employees received training and acknowledged the Commitment Letter, and our directors also received a total of 6.75 hours training on anti-corruption.

為了不斷提升公司管治，提高意識並培訓員工，我們所有的經理人員、部門負責人和面對高腐敗風險的人員每年都必須參加反腐敗培訓，並簽署《反腐倡廉承諾書》(「《承諾書》」)以表明其決心。在報告年內，376位相關員工接受了培訓並簽署了《承諾書》，我們的董事也接受了總計6.75小時的反腐敗培訓。

#### Engagement with Suppliers 供應商的參與

Our commitment towards sustainability is further strengthened in 2023 with the revised Supplier Code of Conduct. The revised Supplier Code of Conduct has been communicated to and acknowledged by our suppliers and aims to set out our values and principles which we expect from our suppliers, including but not limited to anti-corruption, fair competition, zero tolerance on child and forced labour, non-discrimination, workplace health and safety, product quality and safety, environmental management, responsible sourcing and traceability.

2023年，我們修訂了《供應商行為準則》，進一步加強了對可持續發展的承諾。我們與供應商溝通了修訂後的《供應商行為準則》並獲得其確認，旨在向供應商闡明我們的價值觀和原則，包括但不僅限於反腐敗、公平競爭、對童工和強迫勞動零容忍、非歧視、工作場所健康與安全、產品品質與安全、環境管理、負責任採購以及可追溯性。

#### Whistleblowing 舉報

We have zero tolerance for corruption and welcome anonymous or real-name whistleblowing on all forms of fraud, bribery, corruption and unethical behaviours. Our whistleblowing system is available to all stakeholders in following three channels:

我們對腐敗零容忍，並歡迎匿名或實名舉報任何形式的欺詐、賄賂、腐敗和不道德行為。我們的舉報系統對所有利益相關方開放，包括以下三種管道：

By mail:  
通過信件： AUSTASIA GROUP Anti-corruption Committee  
No. 10, Yongguan Road, Yonggan Town, Kenli District, Dongying City, Shandong Province, China, Postcode 257503  
澳亞集團反舞弊委員會  
中國山東省東營市墾利區永安鎮永館路10號，郵編257503

By hotline:  
通過熱線： +86 0546 8326699

By online platform:  
通過在線平台： "Whistleblowing" under "Corporate Governance" of the "Investors" section of  
www.austasiadairy.com  
www.austasiadairy.com「投資者關係」中「企業管治」項下之「舉報」

We handle the whistle-blower's privacy and contents of the whistleblowing with the utmost confidentiality, and clearly stipulate that no one should impede the investigation or is allowed to threaten or retaliate against the whistle-blower. After receiving a whistleblowing, the IA Department will carry out investigation and report the facts to the Anti-corruption Committee which consists of the CEO, AC Chairman and Head of IA. Based on the investigation findings and discussion with senior management, the Anti-corruption Committee will determine the follow-up or disciplinary actions to be taken and necessary remedial actions needed to enhance the IC and report the result to the AC. During the Reporting Year, we received and investigated 1 whistleblowing which was not substantiated by fraudulent evidence, and there was no concluded legal cases regarding corrupt practices.

我們嚴格保密舉報人的隱私和舉報內容，同時明確規定任何人不得阻撓調查工作，不得對舉報人進行威脅或打擊報復。在收到舉報後，內審部門將開展調查，並將事實情況彙報給由CEO、審計委員會主席和內審負責人組成的反舞弊委員會。根據調查結果和與高級管理層的討論，反舞弊委員會決定要採取的後續行動或紀律處分以及加強內控所需的必要補救措施，並將結果彙報給審計委員會。在報告年內，我們收到並調查了1起舉報，未發現舞弊證據，也沒有審結的貪污訴訟案件。

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**3.3 MATERIALITY ASSESSMENT**  
實質性評估

**Understanding Our Stakeholders**  
了解我們的利益相關方

The engagement with stakeholders helps us build trust and foster positive relationships. Meanwhile, knowing stakeholders' expectations and demands is a crucial aspect of our materiality assessments. By identifying perspectives and concerns of stakeholders and combining our nature of business and industry experience, we have identified 7 main groups of stakeholders, namely shareholders and investors, government and regulators, customers, suppliers, directors and employees, industry associations and peers and community.

與利益相關方的互動有助於我們建立互信並培養良好的關係。同時，了解利益相關方的期望及訴求是我們實質性評估的重要一環。通過識別利益相關方的觀點和關注領域，再結合自身業務性質和行業經驗，我們識別了7類重要的利益相關方群體，包括股東和投資人、政府和監管機構、客戶、供應商、董事和員工、行業協會和同行以及社區。

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

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
<b>Government and regulators 政府和監管機構</b>	<ul style="list-style-type: none"> <li>Compliant operation 合規經營</li> <li>Safe production 安全生產</li> <li>Epidemic prevention and control 疫病防控</li> <li>Protecting environment and biodiversity 保護環境和生物多樣性</li> <li>Response to climate change 應對氣候變化</li> <li>Promoting local employment and economic development 促進當地就業及經濟發展</li> </ul>	<ul style="list-style-type: none"> <li>Disclosures and regular reporting 信息披露及定期彙報</li> <li>Site visits and inspections 現場考察和檢查</li> <li>Interpretation and feedback of laws, regulations and standards 法律法規和標準的解讀和反饋</li> <li>Government meetings 政府會議</li> <li>ESG Report ESG報告</li> </ul>	<ul style="list-style-type: none"> <li>To timely disclose information as required 及時按要求披露信息</li> <li>To monitor and be updated with relevant laws, regulations and standards 監控並更新相關法律、法規和標準</li> <li>To enhance safety production management 強化安全生產管理</li> <li>To maintain high standards on animal welfare 維持高標準的動物福利</li> <li>To continuously protect environment and biodiversity and improve sustainability 持續保護環境和生物多樣性，並且提升可持續發展</li> <li>To strive to reduce GHG emissions 努力降低溫室氣體排放</li> <li>To be open and transparent during the site visit and inspection 公開透明地接受考察和檢查</li> <li>To participate in government meetings, take social responsibilities and promote local economic development 參加政府會議，承擔社會責任，促進當地經濟發展</li> </ul>

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Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
<b>Customers 客戶</b>	<ul style="list-style-type: none"> <li>Product safety and quality 產品安全與品質</li> <li>Consistent and stable supply 持續且穩定的供貨</li> <li>Satisfying customers' needs 滿足客戶的要求</li> <li>ESG performance ESG表現</li> <li>Providing low-carbon products 提供低碳產品</li> </ul>	<ul style="list-style-type: none"> <li>Company's website 公司網站</li> <li>Visiting customers and farm tours 拜訪客戶和牧場參觀</li> <li>Customer satisfaction surveys 客戶滿意度調查</li> <li>Seminars and exhibitions 研討會和展會</li> <li>ESG Report ESG報告</li> </ul>	<ul style="list-style-type: none"> <li>To adopt strict control measures on product safety and quality 實施嚴格的產品安全與質量控制</li> <li>To improve the production and supply chain management and ensure consistent and stable supply 提升生產及供應鏈管理，並保證持續且穩定地供貨</li> <li>To maintain smooth communication with customers and understand their needs 與客戶保持順暢的溝通，並了解他們的需求</li> <li>To maintain good relationship with customers through regular visits, farm tours and attending seminars and exhibitions 通過定期訪問、牧場參觀和參加研討會和展會來維繫與客戶的良好關係</li> <li>To continuously improve ESG performance 持續提升ESG表現</li> <li>To explore and provide low-carbon products 嘗試並提供低碳產品</li> </ul>

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
<b>Suppliers 供應商</b>	<ul style="list-style-type: none"> <li>Transparent and fair procurement 透明且公正的採購</li> <li>Requirement on product quality and delivery lead time 產品品質及交付週期的要求</li> <li>Long-term business cooperation 長期的業務合作</li> <li>Healthy development of industrial chains 產業鏈健康發展</li> </ul>	<ul style="list-style-type: none"> <li>Procurement platform 採購平台</li> <li>Whistleblowing platform 舉報平台</li> <li>Evaluation and on-site assessment of suppliers' performance 評估及實地考察供應商的表現</li> <li>Questionnaires 問卷調查</li> <li>Seminars and exhibitions 研討會和展會</li> </ul>	<ul style="list-style-type: none"> <li>To enhance business ethics 強化商業道德</li> <li>To adopt strict supply chain management 採取嚴格的供應鏈管理</li> <li>To conduct suppliers' assessment, provide regular feedbacks and maintain smooth communication 開展供應商評估，提供定期反饋並保持順暢的溝通</li> <li>To participate in seminars and exhibitions and explore new technologies and products 參加研討會和展會，探索新技術和新產品</li> </ul>

## CORPORATE GOVERNANCE 企業管治

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Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
<b>Directors and employees 董事和員工</b>	<ul style="list-style-type: none"> <li>Financial and non-financial performance 財務及非財務表現</li> <li>Workplace health and safety 工作場所安全與健康</li> <li>Protecting rights and interests of employees 保障員工權益</li> <li>Attractive remunerations and benefits 有吸引力的薪酬與福利</li> <li>Broad career development 廣闊的職業發展</li> <li>Diversified and equal culture 多元和平等的文化</li> <li>Smooth communication channels 暢通的溝通管道</li> </ul>	<ul style="list-style-type: none"> <li>Board and management meetings 董事會及管理層會議</li> <li>Internal policies and procedures 內部制度和流程</li> <li>Employment contract 勞動合同</li> <li>Various trainings 各類培訓</li> <li>Labour union 工會</li> <li>Whistleblowing channels 舉報管道</li> <li>Employee caring activities 員工關懷活動</li> <li>Employee satisfaction surveys 員工滿意度調查</li> </ul>	<ul style="list-style-type: none"> <li>To regularly update financial and ESG performance 定期更新財務及ESG表現</li> <li>To comply with relevant laws and regulations on human rights and employment 遵守相關人權及僱傭方面的法律法規</li> <li>To improve EHS management 提升EHS管理</li> <li>To provide attractive remunerations and benefits, various trainings and promotion opportunities 提供有吸引力的薪酬與福利，多樣的培訓和晉升機會</li> <li>To carry out employee caring activities 開展員工關懷活動</li> <li>To build diversified and equal culture, analyse the results of employee satisfaction surveys and maintain regular communication with employees 打造多元和平等的文化，分析員工滿意度調查結果，並定期與員工溝通</li> </ul>

Stakeholders 利益相關方	Expectations and Demands 期望及訴求	Communication Channels 溝通管道	Our Response 我們的回應
<b>Industry associations and peers 行業協會和同行</b>	<ul style="list-style-type: none"> <li>Fair competition 公平競爭</li> <li>Healthy development of the industry 行業健康發展</li> </ul>	<ul style="list-style-type: none"> <li>Seminars and exhibitions 研討會和展會</li> <li>Farm tours 牧場參觀</li> </ul>	<ul style="list-style-type: none"> <li>To participate in seminars and exhibitions to share operational experience 參加研討會和展會，分享運營經驗</li> <li>To participate in the setting of industry standards 參與行業標準的製定</li> </ul>
<b>Community 社區</b>	<ul style="list-style-type: none"> <li>Protecting local environment 保護當地環境</li> <li>Promoting local employment and economic development 促進當地就業及經濟發展</li> </ul>	<ul style="list-style-type: none"> <li>Local recruitment and procurement 當地招聘和採購</li> <li>Corporate social responsibility activities 企業社會責任活動</li> </ul>	<ul style="list-style-type: none"> <li>To improve EHS management 提升EHS管理</li> <li>To increase the proportion of local recruitment and procurement 提高當地招聘和採購的比例</li> <li>To carry out corporate social responsibility activities 開展企業社會責任活動</li> </ul>

# CORPORATE GOVERNANCE 企業管治

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## Material Topics

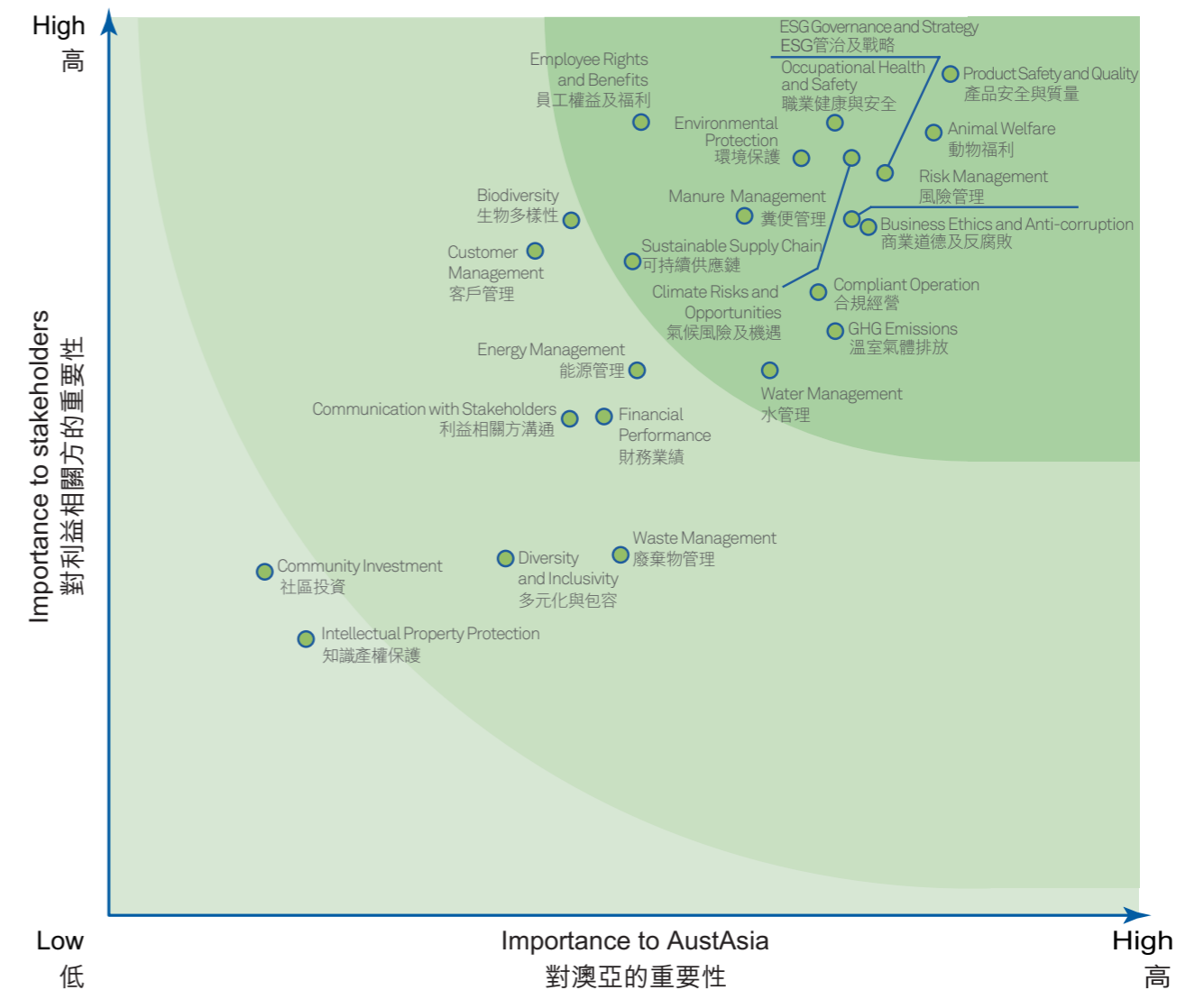
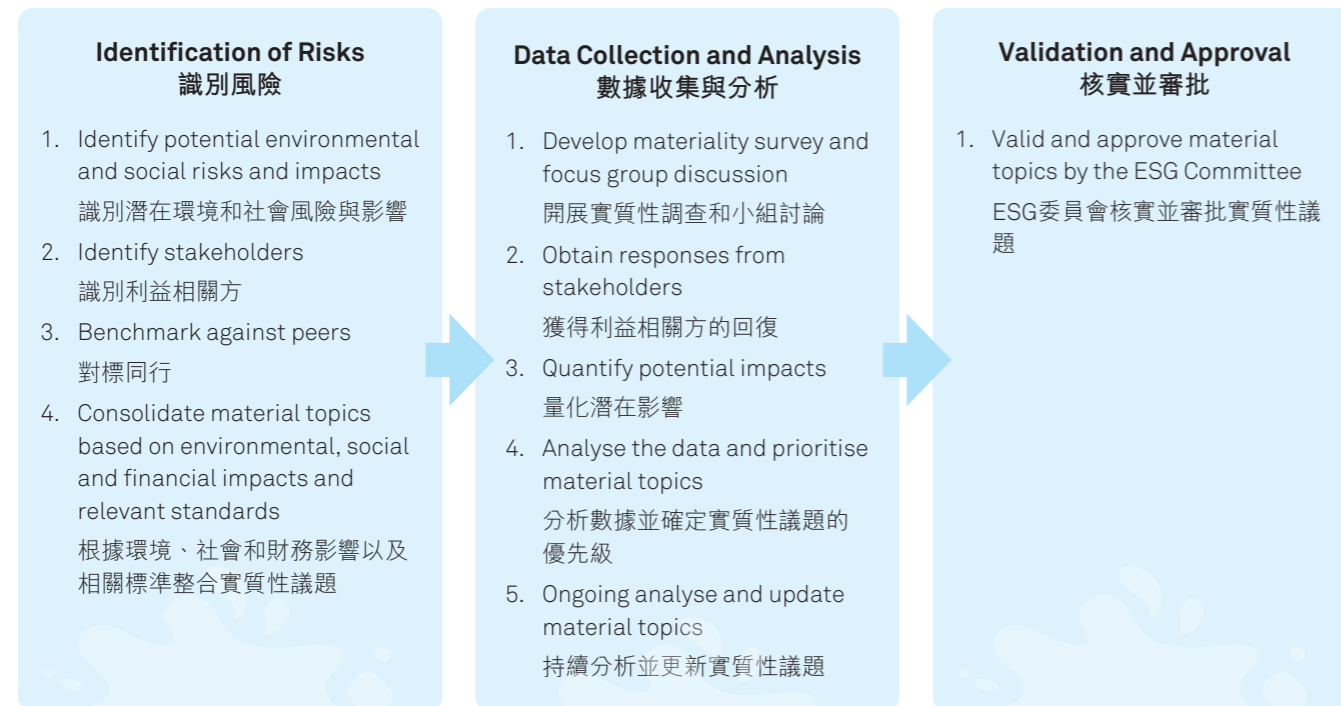
### 實質性議題

The assessment of material topics is a comprehensive process. We have utilised LCA in conjunction with risk management, stakeholders' engagement, peers benchmarking and quantitative and qualitative data analysis to identify environmental and social impacts of our operations and supply chain and to prioritise material topics.

對實質性議題的評估是一個綜合過程。我們將LCA與風險管理、利益相關者的參與、同行對標以及定量和定性數據分析相結合，以識別我們的運營和供應鏈對環境和社會的影響，確定實質性議題的優先級。

In 2022, we gathered 840 responses from our stakeholders in a materiality survey. Subsequently in 2023, we conducted focus group discussion with investors and bankers to examine their perspectives in details. The survey and interview help us determine the significance and relevance of various topics to our organisation and stakeholders.

在2022年，我們通過實質性調查收集了840份利益相關方的回復。隨後在2023年，我們與投資者和銀行進行了小組討論，詳細了解他們的觀點。調查和訪談有助於我們確定各類議題對我們組織和利益相關方的重要性和相關性。



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### 3.4 RESPONSE TO CLIMATE CHANGE 應對氣候變化

#### Governance 管治

The timely and transparent disclosure of climate-related information helps our stakeholders understand the financial implications of climate risks on our business and provide them the confidence that we are continually assessing and managing the risks and opportunities. With reference to internationally recognised frameworks such as TCFD, we consistently develop and refine our approach in tackling climate change and embed it into our existing ESG governance system (see section 3.1 STRENGTHENING GOVERNANCE for details).

及時且透明地披露氣候相關信息幫助我們的利益相關方了解氣候風險對我們業務的財務影響，以及讓他們相信我們正持續評估和管理風險及機遇。參考TCFD等國際公認的框架，我們不斷發展和完善應對氣候變化的方法，並將其嵌入現有的ESG管治體系（詳見章節3.1強化管治）。

#### Climate-related Risks and Opportunities 氣候相關風險與機遇

We take a proactive approach to anticipate and manage climate change impacts on our business and use ERM in conjunction with LCA to identify events that can potentially affect our operations or be a business opportunity.

我們採取積極主動的方法來預測和管理氣候變化對我們業務的影響，同時將ERM和LCA相結合，以識別潛在影響我們運營或成為商機的事件。

Based on the geographic locations of our production units and the nature of business, we have identified physical risks such as extreme heat, drought, extreme cold, extreme precipitation and flooding, and typhoon. Climate transition risks are risks brought about by changes in policy and legal, technology, market and reputation during the process of addressing climate change and moving towards sustainability. We use the Sustainable Development Scenario (“SDS”) (Low Emissions Scenario) and Stated Policies Scenario (“STEPS”) (High Emissions Scenario) of the World Energy Outlook 2022 (“WEO 2022”) issued by the International Energy Agency (“IEA”) to assess potential transition risks in the medium and long term. The baseline period represents current climate conditions and reflects potential short term climate risks, while the 2030s to 2040s and 2050s to 2060s represent potential climate risks in the medium term and long term respectively.

根據我們生產單位的地理位置和業務性質，我們識別了諸如極端高溫、乾旱、極寒、極端降水和洪澇以及颱風等物理風險。氣候轉型風險是在應對氣候變化以及邁向可持續發展過程中，由於政策及法律、技術、市場和商譽改變所帶來的風險。我們採用國際能源署（「IEA」）發佈的《世界能源展望2022》（「WEO 2022」）中可持續發展情景（「SDS」）（低排放情景）和既定政策情景（「STEPS」）（高排放情景）來評估中期和長期潛在轉型風險。基準時期表示目前的氣候狀況，能夠體現短期潛在的氣候風險，2030年代至2040年代和2050年代至2060年代則分別表示中期和長期潛在的氣候風險。

#### Outside-in Perspective 由外向內視角

#### Acute Physical Risks and Impacts 急性物理風險和影響

##### Extreme Heat – Short to Medium Term

##### 極端高溫 – 短中期

- Increasing heat stress of herds can lead to lower raw milk yield, reduced raw milk quality, lower weight gain of beef cattle and higher morbidity rate of herds;  
牛群熱應激的增加會導致原奶產量降低、原奶品質下降、肉牛增重減少以及牛群發病率上升；
- Threatening the health and safety of employees working outdoor;  
威脅戶外工作人員的健康與安全；
- Affecting the quality of feed kept in warehouse (e.g. increasing level of aflatoxin);  
影響庫存飼料的品質（如黃麴黴毒素含量增加）；
- Causing the outbreak of disease;  
導致疾病的爆發；
- Increasing the consumption of water and energy;  
增加水和能源的消耗；
- Affecting the normal operation of the equipment;  
影響設備的正常運行；
- Affecting the growth and yield of crops which can jeopardise the feed supply and quality;  
影響農作物的生長和產量，從而危及飼料供應及品質；
- Insufficient cooling temperature during transportation can lead to the deterioration of raw milk; and  
運輸過程中冷卻溫度不夠會導致原奶變質；以及
- Causing disruptions to the supply chain.  
導致供應鏈中斷。

##### Drought – Short to Medium Term

##### 乾旱 – 短中期

- Affecting the drinking of herds which can lead to lower raw milk yield, reduced raw milk quality, lower weight gain of beef cattle and higher morbidity rate of herds;  
影響牛群飲水，導致原奶產量降低、原奶品質下降、肉牛增重減少以及牛群發病率上升；
- Affecting the daily operation which requires water (e.g. for cooling herds and the cleaning of milking equipment); and  
影響需要用水的日常操作（例如給牛群降溫和擠奶設備的清洗）；以及
- Affecting the growth and yield of crops which can jeopardise the feed supply and quality.  
影響農作物的生長和產量，從而危及飼料供應及品質。

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#### Acute Physical Risks and Impacts

##### 急性物理風險和影響

#### Extreme Cold – Short to Medium Term

##### 極寒 – 短中期

- Increasing cold stress of herds can lead to lower raw milk yield, reduced raw milk quality, lower weight gain of beef cattle and higher morbidity rate of herds;  
牛群冷應激的增加會導致原奶產量降低、原奶品質下降、肉牛增重減少以及牛群發病率上升；
- Threatening the health and safety of employees working outdoor, causing the frostbite on cows' udders and causing hers and employees to slip;  
威脅戶外工作人員的健康與安全，造成奶牛乳房被凍傷，以及導致牛群和員工滑倒；
- Increasing the consumption of energy;  
增加能源的消耗；
- Affecting the normal operation of the equipment;  
影響設備的正常運行；
- Affecting the growth and yield of crops which can jeopardise the feed supply and quality; and  
影響農作物的生長和產量，從而危及飼料供應及品質；以及
- Causing disruptions to the supply chain.  
導致供應鏈中斷。

#### Extreme Precipitation and Flooding & Typhoon – Short to Medium Term

##### 極端降水和洪澇& 颱風 – 短中期

- Threatening the safety of employees and herds;  
威脅員工和牛群的安全；
- Affecting the normal operation of the equipment or even causing damage to the facility and equipment;  
影響設備的正常運行，甚至損壞設施及設備；
- Affecting the growth and yield of crops which can jeopardise the feed supply and quality; and  
影響農作物的生長和產量，從而危及飼料供應及品質；以及
- Causing disruptions to the supply chain.  
導致供應鏈中斷。

#### Chronic Physical Risks and Impacts

##### 慢性物理風險和影響

#### Changes in Climate Patterns – Medium to Long Term

##### 氣候模式的變化 – 中長期

- The constant climate warming will significantly increase the occurrence of heat waves and droughts, which will pose a material threat to all our assets (including biological assets) in the long term;  
持續的氣候變暖將顯著增加熱浪和乾旱的發生，將長期對我們的所有資產(包括生物資產)構成重大威脅；
- The rising of sea levels will pose a material threat to our assets (including biological assets) located in the low-lying areas of Dongying, Shandong in the long term; and  
海平面的上升將長期對我們位於山東東營低窪地帶的資產(包括生物資產)構成重大威脅；以及
- It is expected that the extreme cold, extreme precipitation and flooding, and typhoon will not pose a material threat to us in the long term.  
預計極寒、極端降水和洪澇以及颱風不會對我們造成長期重大威脅。

#### Physical Risks and Potential Financial Impacts

##### 物理風險和潛在財務影響

The climate-related risks can impact not only our operations but also the financial performance. Such impacts can lead to reduced revenue, increased operating costs, increased insurance premium, increased cost for improving animal welfare and biosecurity, increased cost for repair and maintenance, fixed assets impairment or early write-off, increased capital expenditure, loss of biological assets and higher leasing cost of land.

氣候相關風險不僅會影響我們的運營，還會影響財務表現。這些影響會導致收入減少、運營成本增加、保險費增加、提升動物福利和生物安全的成本增加、維修保養成本增加、固定資產減值或提前報廢、資本支出增加、生物資產損失以及土地租賃成本增加。

#### Our Response to Physical Risks

##### 我們應對物理風險

We have been conducting climate and environment assessments to identify operational risks and deploy necessary actions to increase climate resilience. Such actions include but not limited to:

我們一直在進行氣候和環境評估，以確定運營風險，同時採取必要措施以提高氣候韌性。這些措施包括但不僅限於：

- Establishing an early warning mechanism for natural disasters and developing emergency and disaster recovery plans;  
建立一套自然災害預警機制，並制定應急和災難恢復計畫；
- Taking preventive measures to reduce the heat and cold stress of herds and also to ensure the health and safety of our employees and herds;  
採取預防措施，減少牛群的熱冷應激，並確保我們員工和牛群的健康與安全；
- Closely monitoring the quality of feed kept in warehouse during high temperature and humidity weather;  
在高溫高濕天氣下，密切監測庫存飼料的品質；
- Performing preventive maintenance and inspection on the infrastructure and equipment, and carrying out necessary drills;  
對基礎設施和設備進行預防性維護和檢查，並開展必要的演練；
- Continuously improving operational efficiency and adopting new technologies to reduce water and energy consumption;  
不斷提高運營效率，並採用新技術以降低水和能源的消耗；
- Sourcing seeds that are more resilient to extreme weather for planting;  
尋找更能適應極端天氣的種子用於種植；
- Reasonably planning the route to reduce the transportation time of raw milk; and  
合理規劃路線以減少原奶運輸時間；以及
- Working closely with suppliers to minimise the interruption of supply chain during extreme weather, such as maintaining safety inventory, purchasing from different sources and looking for substitutes.  
與供應商緊密合作，以減少極端天氣對供應鏈的中斷，例如維持安全庫存、多元採購和尋求替代品。

Refer to sections 4.1 FOOD SAFETY AND QUALITY, 4.2 ANIMAL WELFARE and 5.1 SUSTAINABLE FARMING for more details.  
詳見章節4.1 食品安全與品質、4.2 動物福利和5.1 可持續養殖。

## CORPORATE GOVERNANCE

### 企業管治

## CORPORATE GOVERNANCE

### 企業管治

#### Inside-out Perspective

由內向外視角

#### Transition Risks and Impacts

##### 轉型風險和影響

##### Policy and Legal – Medium to Long Term

###### 政策及法律 – 中長期

- More stringent environmental protection requirements; 更嚴格的環保要求；
- More ESG disclosure requirements, particularly on climate-related matters; and 更多ESG披露要求，尤其是氣候相關事項；以及
- Higher energy tax and carbon tax. 更高的能源稅和碳稅。

##### Technology – Short to Medium Term

###### 技術 – 短中期

- Increasing costs to transition to low emissions technologies and practices such as low-carbon manure treatment technology, low-carbon ruminant feed technology, and water and energy saving technology. 過度至低排放技術與實踐的成本增加，例如低碳的糞便處理技術、低碳的反芻飼料技術、以及節能節水技術等。

##### Market – Short to Medium to Long Term

###### 市場 – 短中長期

- Increasing costs of raw materials and fossil energy; and 原材料和化石能源成本上升；以及
- Changing customer behaviour with higher environmental protection requirements for products. 客戶行為轉變，對產品提出更高的環保要求。

##### Reputation – Short Term

###### 商譽 – 短期

- Failure to respond to stakeholders' concerns in a proper manner. 未能妥善地回應利益相關方的關切問題。

#### Transition Risks and Potential Financial Impacts

##### 轉型風險和潛在財務影響

The transition risks can impact not only our operations but also the financial performance. Such impacts can lead to reduced revenue, increased operating costs, increased fossil energy cost, increased compliance cost, increased carbon-related cost (e.g. carbon tax and offset), fixed assets impairment or early write-off and increased capital expenditure.

轉型風險不僅會影響我們的運營，還會影響財務表現。這些影響會導致收入減少、運營成本增加、化石能源成本增加、合規成本增加、碳相關費用增加(例如碳稅和抵消)、固定資產減值或提前報廢以及資本支出增加。

#### Our Response to Transition Risks

##### 我們應對轉型風險

Our response to transition risks includes but not limited to:

我們應對轉型風險的措施包括但不僅限於：

- Setting up proper ESG governance structure and risk management system to manage various risks and be transparent in ESG disclosures; 建立合適的ESG管治架構和風險管理系統，以管理各類風險，並透明地披露ESG信息；
- Building an environmentally friendly farming model by utilising manure as fertilizer and improving the utilisation of biogas; 通過將糞便作為肥料使用以及提高沼氣的利用率，打造一套環保友好型的養殖模式；
- Continuously improving operational efficiency and adopting new technologies to reduce water and energy consumption; 不斷提高運營效率，並採用新技術以降低水和能源的消耗；
- Introducing environmentally friendly products to cater for customers' needs; 引入環保友好型產品以滿足客戶的需求；
- Working closely with customers and suppliers to develop comprehensive climate transition plans; and 與客戶及供應商緊密合作，制定全面的氣候轉型計畫；以及
- Strengthening the communication with stakeholders. 加強與利益相關方的溝通。

Refer to sections 4.1 FOOD SAFETY AND QUALITY, 4.2 ANIMAL WELFARE and 5.1 SUSTAINABLE FARMING for more details. 詳見章節4.1食品安全與品質、4.2動物福利和5.1可持續養殖。



## CORPORATE GOVERNANCE

### 企業管治

## CORPORATE GOVERNANCE

### 企業管治

#### Opportunities

##### 機遇

#### Opportunity Type

##### 機遇類型

##### Resource Efficiency – Short to Medium to Long Term

##### 資源效率 – 短中長期

- Enhancing operational efficiency and productivity through precision farming and superior genetics; 通過精準養殖和優良遺傳學以提高運營效率和生產力；
- Improving water and energy management systems; and 改善水和能源管理體系；以及
- Reducing carbon footprint by prioritising the use of low-carbon technologies. 優先使用低碳技術以減少碳足跡。

##### Energy Source – Medium to Long Term

##### 能源來源 – 中長期

- Increasing the usage of renewable and green energy such as biogas, biomass and solar energy. 增加可再生和綠色能源的用量，例如沼氣、生物質燃料和太陽能。

##### Products and Services – Medium to Long Term

##### 產品與服務 – 中長期

- Developing low-carbon products and in vitro fertilisation and embryo transfer breeding technology. 發展低碳產品以及體外受精和胚胎移植育種技術。

##### Markets – Short to Medium to Long Term

##### 市場 – 短中長期

- Accessing to new equity and corporate financing sources; and 獲得新的股權和融資途徑；以及
- Developing carbon credits through voluntary GHG emissions reductions. 通過自願溫室氣體減排以開發碳信用。

##### Resilience – Medium to Long Term

##### 適應力 – 中長期

- Being a reliable and resilient supplier when dealing with climate-related issues. 在應對氣候相關問題時，成為可靠和有韌性的供應商。

#### Opportunities and Potential Financial Impacts

##### 機遇和潛在財務影響

- Increased revenue through product differentiation to meet consumers' preferences, the export of in vitro fertilisation and embryo transfer breeding technology, and higher production volume resulting from improved productivity; 通過差異化產品來滿足客戶的偏好，通過輸出體外受精和胚胎移植育種技術，以及通過生產力提升帶來的更高產量來增加收入；
- Reduced operating costs through operational efficiency gained from improved farming management and the application of new technologies (e.g. automated operating system, water and energy savings equipment); 通過提升養殖管理水準和應用新技術（例如自動化操作系統、節水節能設備）來提高運營效率，從而降低運營成本；
- Reduced finance cost through sustainability-linked loans; 通過可持續相關貸款來降低融資成本；
- Reduced impacts from increasing fossil fuel price, potential carbon-related cost and increasing environmental compliance cost; 降低化石能源價格上漲、潛在碳相關成本和環境合規成本增加所帶來的影響；
- Potential income from the trading of carbon credits; 碳信用交易帶來的潛在收入；
- Reduced risks of supply chain disruptions through increasing local supplies and multiple sourcing; 通過增加本地供應和多元採購以降低供應鏈中斷所帶來的風險；
- Potential increase in the energy cost due to higher renewal energy price; and 可再生能源價格上漲可能導致能源成本增加；以及
- Higher capital expenditure for adopting more advanced technology. 採用更先進技術的資本支出增加。

4

**FOOD SAFETY  
AND  
BIOSECURITY**

食品安全與  
生物安全



## 4 FOOD SAFETY AND BIOSECURITY 食品安全與生物安全

## FOOD SAFETY AND BIOSECURITY 食品安全與生物安全

### 4.1 FOOD SAFETY AND QUALITY 食品安全與品質

#### Maintaining High Standards 維持高標準

We constantly maintain high standards, strictly control all aspects of the production chains, and make no compromise to food safety and quality. During the Reporting Year, (i) the quality inspection passing rate of raw milk produced by us achieved 100%; (ii) the beef cattle sold by us were 100% tested and free from foot-and-mouth disease, bovine tuberculosis, brucellosis and clenbuterol; and (iii) we did not experience any product recall of our dairy and feed products due to the violation of food safety laws and regulations.

我們始終保持高標準，嚴格管控生產鏈的各個環節，在食品安全與品質方面決不妥協。在報告年內，(i)我們生產的原奶質量檢測合格率達到100%；(ii)我們售賣的肉牛100%未檢測出口蹄疫、結核病、布病和瘦肉精；以及(iii)我們的乳製品和飼料產品未發生任何因違反食品安全法律法規而導致的產品召回事件。

Somatic cell count is not only a key indicator of raw milk quality, a low count also gives an indication of excellent farming management. The table below shows our outstanding achievement:

體細胞數不僅是原奶品質的重要指標，較低的計數也表明出色的養殖水準。以下表格展示了我們的優異成績：

Performance/Standards 表現 / 標準	Somatic Cell Count (Cell/mL) 體細胞數 (個 / mL)	
	2023	2022
<b>AustAsia's performance 澳亞的表現</b>	<b>115,047</b>	131,331
Standards of the PRC National High-quality Milk Project in 2017 2017年中國國家優質乳工程的標準	<300,000	
The Raw Milk Quality Standards in Council Directive 92/46/EEC adopted by the European Union 歐盟通過的理事會指令92/46/EEC中的《原奶質量標準》	<400,000	

#### Quality Management System 質量管理體系

Each of our production unit has Quality Control ("QC") staff working on site to manage daily QC work. We also have a central QC Department to guide and support these on-site QC personnel, perform more sophisticated tests and implement the quality management system.

我們的每個生產單位都有質檢人員在現場負責日常質檢工作。我們還有一個中心質檢部門來指導並支持這些現場質檢人員的工作、開展更複雜的檢測，以及推動質量管理體系的落地。

Except for the newly built dairy farm in Shandong which commended raw milk production in the first half of 2023, all our other 10 dairy farms are currently 100% certified with the Safety Quality Food ("SQF") (food sector categories with raw milk product and meeting the requirements of SQF Food Safety Code: Primary Animal Production Edition 9 and SQF Quality Code Edition 9).

山東新建的牧場於2023年上半年開始生產原奶，除此牧場外，我們其餘的10座奶牛牧場目前均100%獲得食品安全質量「SQF」認證（食品行業類別的生乳產品，符合SQF食品安全規範：初級動物生產第9版以及SQF質量規範第9版的要求）。



Our in-house feed mill is currently certified with the Quality Management System ("QMS") (within the scope of feed production and in compliance with the GB/T19001-2016/ISO9001:2015 standard).

我們的自有飼料廠目前獲得質量管理體系「QMS」認證（飼料生產範圍內，符合GB/T19001-2016/ISO9001:2015標準）。

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

#### Control Measures

##### 管控措施

#### Measures Taken

##### 採取的措施

#### Controls at Source

##### 源頭管控

- The Procurement Department and QC Department evaluate the background, qualification, quality and nutrition of samples provided, supply capacity, price, delivery lead time and financial situation of feed supplies. New supplies will be added to our approved vendor list only after satisfying the evaluation; 採購部門和質檢部門對飼料供應商的背景、資質、提供樣品的品質和營養、供貨能力、價格、交貨時間和財務狀況進行評估。在滿足評估要求後，新供應商才會被添加至我們的合格供應商列表；
- The QC Department has set a comprehensive QC SOP to safeguard the quality of feed, including 6 categories of quality standards and 7 categories of nutrition standards for 37 types of feed. Each truckload of incoming feed must undergo stringent quality and nutrition inspection before, during and after the unloading, and the feed can only be warehoused after satisfying all the inspections; and 質檢部門已有一套完善的《質檢部操作流程》，以保障飼料的品質，包括為37種飼料設定了6大類質量指標和7大類營養成分指標。每車到貨飼料在卸貨前、卸貨中和卸貨後都必須經過嚴格的質量和營養檢測，飼料只有在通過所有檢測後方可入庫；以及
- The operation of in-house feed mill allows us to have controls over the production of premix feed, flaked corn and calf pellets, and to maintain the consistency in the quality and nutrition indicators. We inspect the physiochemical indexes (such as moisture, density, hardness and microelements) and sensory indexes (such as appearance and smell) for each batch of feed products, and also carry out random inspections periodically. 自有飼料廠的運營使我們能控制預混料、壓片玉米和犢牛顆粒料的生產，並保持質量和營養指標的一致性。我們對每批次的飼料產品進行理化指標（例如水分、密度、硬度和微量元素）和感官指標（例如外觀和氣味）檢測，也會定期開展抽查檢測。



#### Measures Taken

##### 採取的措施

#### Controls during Production

##### 生產中管控

- We firmly believe that happy cows produce high-quality raw milk, so we place significant emphasis on animal welfare, which lays a solid foundation for achieving outstanding performance in raw milk quality and milk yield efficiency (refer to section 4.2 ANIMAL WELFARE for details); 我們堅信幸福奶牛才能產高品質的原奶，因此我們高度重視動物福利，為在原奶品質及產奶效率方面取得優異成績奠定了扎實的基礎（詳見章節4.2動物福利）；
- The QC Department performs daily inspection for total mixed ration (“TMR”) and feed in warehouse in order to ensure the safety, quality and nutrition of the feed provided to herds; 質檢部門每天會對全混合日糧「TMR」和倉儲飼料進行檢測，以確保提供給牛群飼料的安全性、品質和營養；
- The Milking Department has established a comprehensive Milking SOP, including 5 steps of milking, CIP of milking machine and milk tanks, cleaning and disinfection of towels, and collection of raw milk samples for tests. Meanwhile, in order to manage the milking process better, the Milking Department sets and monitors 10 KPIs relating to quality and efficiency and 13 KPIs relating to milking operations; and 奶廳部門已制定一套完善的《奶廳操作流程》，包括5大擠奶步驟、擠奶機和奶倉的CIP、毛巾的清洗和消毒、以及原奶採樣檢測。同時，為了更好地管理擠奶過程，奶廳部門設定並監督10項涉及質量和效率的KPIs以及13項涉及擠奶操作的KPIs；以及
- We take preventive measures to ensure that contaminated raw milk is not mixed with normal raw milk. Once the milking staff discover suspicious mastitis during the milking process, they will take samples for the QC Department to test. After the assessment of test results by veterinarians, dairy cows diagnosed with mastitis will be immediately transferred to special barns for treatment. After sick cows are treated, they must undergo inspections by the Veterinary Department and QC Department, and can only be transferred to normal barns for milking after complete cure (such as passed the drug withdrawal period and no antibiotic residue in the raw milk). 我們採取預防性措施，以確保受污染的原奶不會被混入正常的原奶中。奶廳人員在擠奶過程中一旦發現疑似乳房炎的情況，會採樣送去質檢部門檢測。在獸醫對檢測結果進行評估後，被確診患有乳房炎的奶牛會被立即轉入特需牛舍進行治療。病牛經過治療後，必須由獸醫部門和質檢部門進行檢驗，完全治癒後（例如已過休藥期以及原奶中無抗生素殘留）方可轉入正常牛舍進行擠奶。



## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

#### Measures Taken

##### 採取的措施

#### Controls before Delivery

##### 發車前管控

- The Milking Department conducts stringent hygiene inspection on the milk truck before loading the raw milk; 在罐裝原奶之前，奶廳部門會對奶罐車進行嚴格的衛生檢查；
- The QC Department collects raw milk samples from each milk truck and carries out tests on 13 items, including microorganisms, antibiotics and aflatoxin. After passing all the tests, milk outlets of the milk truck can then be sealed for delivery; and 質檢部門從每輛奶罐車採集原奶樣品，進行微生物、抗生素、黃麴黴等13個項目的檢測。所有檢測合格後，才能對奶罐車的出奶口進行鉛封併發車；以及
- Each batch of beef cattle sold must undergo the inspection of foot-and-mouth disease, tuberculosis, brucellosis and clenbuterol by the QC Department before delivery. 每批次售賣的肉牛在發車前都必須由質檢部門進行口蹄疫、結核病、布病和瘦肉精的檢測。



#### Traceability

##### 可追溯性

- The procurement of feed is carried out through our Procurement System and ERP System, which not only helps us improve work efficiency, but also allows us to keep track of the whole procurement process. Our Herd Management System records the milking status of each milking cow. The QC Department maintains 48 types of documents, each test result is properly recorded and achieved, and samples are retained in accordance with the requirement of the SOP; and 飼料的採購是通過我們的採購系統和ERP系統進行的，這不僅有助於提高我們的工作效率，還可以讓我們追蹤整個採購過程。我們的牛群管理系統記錄著每頭泌乳牛的擠奶狀況。質檢部門保存48類文檔，每一項檢測結果都會被妥善記錄並存檔，樣品也會按照SOP的要求進行留存；以及
- The milk truck is equipped with GPS and the whole transportation is recorded and monitored. 奶罐車配有GPS，整個運輸過程會被記錄和監控。

#### Case Study: Silage Management

##### 案例：青貯管理

Silage is rich in nutrition, has good palatability, can improve the milk yield, and has long storage life, which makes it one of the most valuable ingredients of TMR. We have set very high standards and requirements for silage, taking the corn silage as example, including but not limited to: 青貯具有營養豐富、適口性好、提高產奶量、保存時間長等特點，是TMR中最有價值的成分之一。我們對青貯有著非常高的標準和要求，以玉米青貯為例，包括但不僅限於：

- Strictly using high-quality corn varieties; 嚴選優質的玉米品種；
- Dedicated people for the daily management of planting and monitoring of the growth and weather change; 專人負責日常玉米的種植，並關注長勢和天氣變化；
- (i) The stubble height must be greater than 20cm; (ii) The dry matter content must be controlled between 32% to 38%; (iii) More than 70% of corn kernels must have the diameter less than 4.75mm; (iv) The cutting length must be controlled between 2.3cm to 2.6cm; (i) 留茬高度必須大於20cm；(ii) 幹物質含量必須控制在32%至38%之間；(iii) 玉米籽粒直徑小於4.75mm的佔比必須大於70%；(iv) 切割長度必須控制在2.3cm至2.6cm之間；
- Silage crops that arrive farms/feedlots after 6 hours of transportation will be rejected; and 運輸時間超過6小時到達牧場／飼養場的青貯飼料將被拒收；以及
- Standardised management procedures of silage pit, with clear regulations and requirements on cleaning and disinfection, weight and speed for pressing the pit, testing of silage density, sealing of the pit, monitoring of temperature during the fermentation, usage, daily quality inspection as well as stocktake. 規範的青貯窖管理流程，對於清洗和消毒、壓窖重量和速度、青貯密度的檢測、封窖、發酵期間溫度的監測、取用、日常質量檢測和盤點都有明確的規定和要求。

With the support from information system, we have digitised the selection of planting areas, harvesting process, transportation time, unloading of silage crops as well as quality inspection so that we can monitor and control the quality in real time.

通過信息系統的加持，我們將種植區域的選取、收割過程、運輸時間、青貯飼料的卸貨和質量檢測流程信息化，以便於我們即時監測並管控質量。



## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

## 4.2 ANIMAL WELFARE

### 動物福利

#### Principles We Adhere to

##### 我們遵循的原則

We adhere to the “Five Freedom” principles of animal welfare as set by the Farm Animal Welfare Council (UK) and prohibit the use of cloning or genetic modification technology on herds for commercial purpose.

我們遵循由農場動物福利委員會（英國）所述的「五大自由」動物福利原則，同時禁止出於商業目的對牛群使用克隆或基因改造技術。

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

We take care of herds as if they were family. The table below shows our outstanding achievement:

我們把牛群當成家人照顧。以下表格展示了我們的優異成績：

KPIs 關鍵績效指標	AustAsia 澳亞		The Current Status of Key Production Performance of Large-scale Dairy Farms in China 2023 Version 《中國規模化奶牛場關鍵生產性能 現狀》2023版
	2023	2022	
Annualised mastitis rate of milking cows 年化泌乳牛乳房炎發病率	<b>6.8%</b>	5.7%	18.4%
Annualised lameness rate of milkable cows 年化成母牛蹄病發病率	<b>4.3%</b>	5.3%	Not available 暫無
Mortality and culling rate of milking cows 60 days after calving 產後60天泌乳牛死淘率	<b>2.8%</b>	3.5%	7.2%

#### Taking Care of Our Family

##### 照顧我們的家人

We place significant emphasis on animal welfare and have established a set of comprehensive SOPs, including Calving SOP, Feeding SOP, Breeding SOP, Milking SOP, Veterinarian SOP and QC SOP.

我們高度重視動物福利，並建立了一套完善的SOPs，包括《犏牛部門操作規程》、《飼養部門操作流程》、《繁育部門操作流程》、《奶廳操作流程》、《獸醫操作流程》和《質檢部操作流程》。

During the Reporting Year, we (i) did not notice any action that violates the “Five Freedom” principles of animal welfare; (ii) did not violate any relevant laws and regulations regarding the use of feed, feed additives and veterinary medicines; and (iii) did not violate any relevant laws and regulations regarding the animal epidemic prevention and control. Furthermore, none of our farms/feedlots has experienced any animal epidemic outbreak since our operation in China in 2009.

在報告年內，我們(i)未發現違反「五大自由」動物福利原則的行為；(ii)未發生違反飼料、飼料添加劑和獸藥使用相關法律法規的事件；以及(iii)未發生違反動物疫病防控相關法律法規的事件。此外，自2009在中國運營以來，我們的牧場／飼養場均未爆發過動物流行病。

#### Measures Taken

##### 採取的措施

#### Comfortable Living Environment

##### 舒適的居住環境

- We adopt free stall feeding and allow herds to eat, drink and move freely;  
我們採用散欄式飼養，允許牛群自由採食、飲水和活動；

- We (i) strictly control the density of herds in barns (the density of milking cows in barns is maintained between 90% to 95%); (ii) provide spacious stalls (the stall is widened to 5.4m on new farms) and comfortable bedding (25cm thickness) for milking cows to lie down comfortably (at least 12 hours lying time and 90% stall utilisation rate); (iii) provide heifers with outdoor fields; (iv) arrange calf island for each un-weaned calf (distance between calf islands is no less than 0.5m) to avoid cross-contamination and to ensure comfortability; and (v) design barns scientifically and apply advanced technologies to enhance air circulation and provide adequate sunlight for herds;

我們(i)嚴格控制牛舍的牛群密度（將泌乳牛舍的牛群密度控制在90%至95%之間）；(ii)為泌乳牛提供寬敞的臥床（將新牧場的臥床寬度擴至5.4米）和舒適的墊料（厚度25釐米），使泌乳牛能舒適地躺臥（至少12小時躺臥時間和90%臥床率）；(iii)為青年牛提供戶外活動場；(iv)為每頭哺乳犏牛安排犏牛島（犏牛島間距不小於0.5米），以避免交叉感染，並保障舒適度；以及(v)科學設計牛舍，應用先進技術以加強空氣流通並為牛群提供充足的光照；



## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

#### Measures Taken

##### 採取的措施

#### Comfortable Living Environment (Cont'd)

##### 舒適的居住環境 (續)

- We (i) regularly clean and disinfect barns (4 times a day for milking cows barns and 2 times a day for other barns) and outdoor fields, and replenish and change bedding timely to provide clean and comfortable living environment; and (ii) remove water and sharp objects on the floor and aisle of barns in a timely manner and provide anti-slip pads so that herds can walk safely;  
我們(i)定期清理並消毒牛舍(泌乳牛舍每天清理4次、其它牛舍每天2次)和戶外活動場,並及時補充和更換墊料,以提供乾淨和舒適的居住環境;以及(ii)及時清理牛舍地面和通道的積水和尖銳物體,並提供防滑墊料,使得牛群能安全行走;



- We try to minimise the impact of heat stress by (i) using fans and water spaying to cool herds down; (ii) setting up sunshades for calves living in the calf island; and (iii) adding electrolytes in the drinking water;  
我們盡力將熱應激的影響降至最低,通過(i)使用風機和噴淋給牛群降溫;(ii)為犢牛島的犢牛架設遮陽網;以及(iii)在飲水中添加電解質;

- We try to minimise the impact of cold stress by (i) rolling down thermal curtains of barns and milking parlour; (ii) covering the floor and aisle of barns, and the floor of calf islands with bedding straw and rice husk; (iii) keeping new-born calves in the insulated room with at least 15°C; (iv) putting on thermal vests for calves under 20-day old when the temperature falls below 5°C; and (v) supplying herds with hot water at all times; and  
我們盡力將冷應激的影響降至最低,通過(i)放下牛舍和擠奶廳的保暖卷簾;(ii)在牛舍地面和通道以及犢牛島地面鋪設墊草和稻殼;(iii)將新生犢牛安置在至少15°C的保溫房內;(iv)氣溫低於5°C時為小於20天的犢牛穿上保暖馬夾;以及(v)隨時為牛群供應熱水;以及

- We try to minimise the transportation time and avoid crowded, poor air circulation and poor hygiene condition during the transportation of herds. Since 2018, we have been expanding the population with 100% in-house bred herds rather than direct importing, which effectively avoid the adverse impact on herds due to long-range transportation.  
我們盡可能減少運輸時間,防止在牛群運輸過程中出現擁擠、空氣不流通和衛生條件差的情況。自2018年以來,我們一直通過100%內部繁育牛群來擴大存欄,而非通過直接進口,這有效地避免了長途運輸對牛群造成的負面影響。

#### Measures Taken

##### 採取的措施

#### Safe and Healthy Feeding

##### 安全與健康飼餵

- The QC Department conducts daily inspections on each truckload of incoming feed, TMR and feed in warehouse, and also monthly inspection on drinking water to ensure safe and healthy feeding;  
質檢部門每天會對每車到貨飼料、TMR和庫存飼料進行檢測,也會每月對飲用水進行檢測,以保障安全與健康飼餵;

- In order to achieve precision feeding, we (i) adopt TMR technology to fully mix and blend roughage, concentrate feed and nutritional additives in reasonable proportions and requirements, and customise diets based on the nutritional needs of different physiological stages of herds; (ii) set and monitor 19 KPIs relating to dry matter content of TMR, feed utilisation and feeding accuracy; and (iii) manage herds in groups based on the age, physiological condition, body condition, etc.;  
為實現精準飼餵,我們(i)採用TMR技術,將粗飼料、精飼料和營養添加劑按合理的比例及要求進行充分攪拌和混合,並根據牛群不同生理階段的營養需求來定制日糧配方;(ii)設定並監督與TMR幹物質含量、飼料利用率和飼餵準確度相關的19項KPIs;以及(iii)根據牛群的年齡、生理狀況和體況等進行分群管理;



- We (i) adjust the feeding quantity promptly based on the actual feed intakes so as to ensure that herds can access to feed at all times; (ii) prohibit the use of animal-derived feed, unauthorised feed additives and unauthorised veterinary medicines; and (iii) regularly clean water troughs and inspect the water quality to ensure safety; and  
我們(i)及時根據實際飼料採食情況調整飼餵量,以保證牛群能隨時採食;(ii)禁止使用動物源性飼料、未經批准的飼料添加劑和未經批准的獸藥;(iii)定期清理水槽並檢測水質以確保安全;以及

- We (i) apply stringent inspection, pasteurisation, storage and feeding standards of colostrum for feeding un-weaned calves; and (ii) strictly follow the procedures of weaning and diet transition (from pellets to TMR) in order to minimise stress reactions of calves.  
我們(i)採用嚴格的初乳檢測、巴氏殺菌、保存和餵養標準來飼餵哺乳犢牛;以及(ii)嚴格執行犢牛斷奶和配方過渡(從顆粒料轉換成TMR)流程,以減少犢牛的應激反應。

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

#### Measures Taken

##### 採取的措施

#### Daily Care

##### 日常照料

- We (i) patrol barns 24/7 and pay close attention to the feeding, comfort level and health of herds; (ii) set and monitor 27 KPIs relating to the health of herds; (iii) regularly collect samples for testing to monitor health condition of herds; (iv) carry out regular pregnancy check for pregnant cows with 100% coverage; (v) closely monitor the health condition of parturient cows and prepare in advance to ensure smooth delivery; (vi) perform regular post-delivery cares with 100% coverage to ensure herds can recover healthily and quickly after delivery; (vii) set up dry period and breeding suspension period for milking cows to ensure the health of breasts; (viii) check udders condition of all milking cows, disinfect udders in accordance with the SOP and look out for potential mastitis when milking; (ix) maintain a clean and hygienic environment for herds, have their hooves disinfected regularly and provide hoof trimming at least twice a year with 100% coverage in order to reduce lameness; and (x) strictly prohibit our staff from yelling at herds, using any object to beat herds and driving herds hastily; and  
我們(i)全天候巡圈，密切關注牛群的飼餵、舒適度和健康狀況；(ii)設定並監督27項與牛群健康相關的KPIs；(iii)定期採樣檢測以監督牛群的健康狀況；(iv)定期為懷孕牛做產檢，覆蓋率達到100%；(v)密切關注臨產牛的狀況，並提前做好準備以保障順利產犢；(vi)定期做產後護理，覆蓋率達到100%，以確保牛群在產犢後能健康和快速地恢復；(vii)設置泌乳牛幹奶期和停配期以保障乳房的健康；(viii)在擠奶時，檢查所有泌乳牛的乳房情況，按照SOP對乳房進行消毒，並留意潛在的乳房炎；(ix)為牛群保持清潔衛生的環境，定期對牛蹄進行消毒，並提供每年至少2次修蹄，覆蓋率達到100%，從而減少蹄病的發生；以及(x)明令禁止我們的員工高聲吆喝牛群、使用任何器具毆打牛群以及快速驅趕牛群；以及
- We have clear guidelines on the symptom, diagnosis and treatment of 18 commonly seen herd diseases. Once sick herds are identified, they will be transferred immediately to special barns for treatment. After the treatment, all cured herds must undergo strict inspections (e.g. drug withdrawal period, antibiotic residue in raw milk) by the Veterinary Department and QC Department before being transferred back to normal barns. 我們針對18種常見牛群疾病的症狀、診斷和治療都有清晰的指南。一旦發現病牛，會被立即轉入特需牛舍接受治療。治療後，所有治癒牛隻在被轉回正常牛舍之前，都必須接受獸醫部門和質檢部門的嚴格檢測（例如休藥期、原奶抗生素殘留）。



#### Measures Taken

##### 採取的措施

#### Epidemic Prevention and Control

##### 疫病防控

- We (i) vaccinate herds under different age groups with brucellosis, foot-and-mouth disease, clostridium, respiratory and goat pox, and the coverage reaches 100%; and (ii) inspect the herd tuberculosis and brucellosis twice a year with 100% coverage;  
我們(i)為不同年齡段的牛群接種布病免疫疫苗、口蹄疫免疫疫苗、梭菌免疫疫苗、呼吸道免疫疫苗以及山羊痘免疫疫苗，覆蓋率達到100%；以及(ii)每年進行2次牛群結核病和布病檢測，覆蓋率達到100%；
- We handle the disposal of dead herds and sales of culling herds with extreme care. (i) All dead herds must be handed over to qualified harmless disposal companies or harmlessly treated by us on farm/feedlot (e.g. through the harmless treatment equipment) in accordance with the relevant laws and regulations. (ii) Before the sales of culling herds, these herds must undergo and pass the animal epidemics test conducted by the QC Department and the sales must be reported to and approved by the local Animal Health Supervision Authority; and  
我們非常謹慎地處理死牛和淘汰牛的銷售。(i)所有的死牛都必須交由有資質的無害化處理公司處置，或者由我們根據相關法律法規的要求在牧場／飼養場內進行無害化處理（例如通過無害化處理設備）。(ii)在出售淘汰牛之前，這些牛隻必須接受並通過質檢部門的動物疫病檢測，同時報備並獲得當地動物衛生監督所的批准；以及
- We adopt close-loop management on farm/feedlot. All vehicles and personnel entering into the production area must be thoroughly disinfected, and we also perform regular disinfection at various places within the farm/feedlot.  
我們在牧場／飼養場實行封閉式管理。所有進入生產區的車輛及人員都必須經過徹底消毒，我們也會定期在牧場／飼養場內的各個區域進行消毒。





## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

## FOOD SAFETY AND BIOSECURITY

### 食品安全與生物安全

#### Case Study: Epidemic Free Community

##### 案例：無疫社區

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

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

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

神州澳亞已經成立了生物安全管理小組，由牧場場長擔任組長，各職能部門負責人擔任組員。神州澳亞編制了《生物安全管理手冊》，包括生物安全風險評估、生物安全關鍵控制點、制定及實施生物安全計劃以及定期內審與改進等方面。員工根據此SOP展開工作，以確保生物安全管理體系的有效性。神州澳亞還會定期針對疫情報告、物資設施準備、疫病採樣檢測操作、檔案記錄和保存以及消毒方法等進行現場操作演練，加強員工面對重大動物疫情時的應急處置能力。

Since 2014, Shenzhou AustAsia has carried out 162,266 heads/times of bovine tuberculosis inspections and 90,121 heads/times of brucellosis inspections with zero positive case detected.

自2014年以來，神州澳亞共進行結核病檢疫162,266頭／次以及布病檢疫90,121頭／次，均未檢出陽性牛隻。

## 4.3 SMART HERD MANAGEMENT

### 智慧牛群管理

#### Feeding System

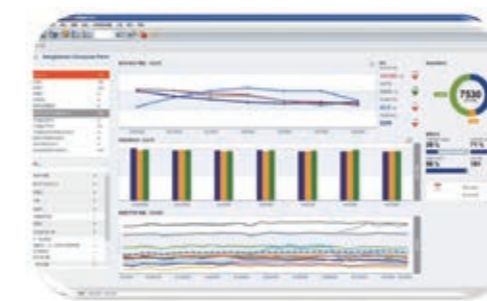
##### 飼餵系統



- Customises diets for different stages of herds and calculates the types of feed and quantity required for making TMR; 為不同階段的牛群定制配方，並計算製作TMR所需的飼料種類和數量；
- Guides the operators in real time on the type, sequence and weight of raw materials to be loaded to TMR trucks, and the sequence and quantity of TMR feed to be unloaded to barns; and 即時指導操作員需要向TMR車輛加入原料的種類、順序和重量，以及將TMR飼料按順序和數量投入牛舍；以及
- Allows us to reduce human errors, trace feeding processes and monitor the implementation of TMR so as to achieve precision feeding. 使得我們能減少人為誤差、追溯飼餵過程並監控TMR執行情況，從而實現精準飼餵。

#### Milking System

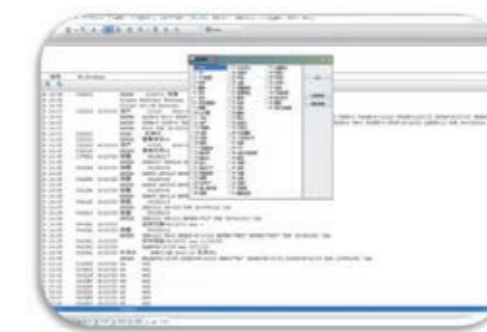
##### 擠奶系統



- Records production volume of each milking cow; 記錄每頭泌乳牛的產量；
- Automatically alerts us when issues are identified (e.g. low production), which improves work efficiency; and 在發現問題時（例如產量低）自動提醒我們，從而提高工作效率；以及
- Monitors the whole milking process and allows us to review milking KPIs for improvement. 監控整個擠奶過程，使我們能審查擠奶KPIs並改進。

#### Herd Management System

##### 牛群管理系統



- Records the lifetime information of each herd such as genealogy, weaning, body condition scoring, breeding, pregnancy, delivery, milking, vaccination, hoof trimming, disease diagnosis and treatment, etc.; and 記錄每頭牛一生的信息，例如譜系、斷奶、體況評分、繁育、懷孕、產犢、擠奶、免疫、修蹄、疾病診斷及治療等；以及
- Provides us with real-time information on herds and data analysis on breeding, health status, nutrition, body condition and so on. 為我們提供即時牛群信息，以及繁育、健康狀況、營養、體況等方面的數據分析。

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# ENVIRONMENTAL PROTECTION

環境保護



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### 5.1 SUSTAINABLE FARMING 可持續養殖

#### Environmental Impact Assessment 環境影響評估

We have embedded sustainable development in the Group's vision which is to become one of the top three dairy farm operators in the world in terms of operational efficiency and eco-sustainability. As a manifestation of this commitment, we strive to seek ways to continuously improve sustainable practices and further enhance our contribution to the environment.

我們已經將可持續發展融入集團的願景中，即成為全球運營效率及生態可持續性排名前三的奶牛牧場運營商。我們付諸於行動，不斷努力尋求方法以改進可持續工作，並進一步強化我們對環境的貢獻。

We comply with the relevant laws and regulations and follow requirements from the local government. The construction of production units in the water conservation areas, landscape and famous scenery areas, natural reserves and any other restricted areas is prohibited. Meanwhile, we ensure that a safe distance is maintained between the production unit and water source areas, animal slaughterhouses, animal or animal products markets, breeding farms, animal diagnosis and treatment facilities, densely populated residential areas, as well as major highways and railways.

我們遵守相關法律法規，並遵循當地政府的要求。禁止將生產單位建在水源保護區、風景名勝區、自然保護區以及其它限制區域。同時，我們確保生產單位與飲用水水源地、動物屠宰加工場所、動物和動物產品集貿市場、種畜禽場、動物診療場所、人口集中的居民區以及主要公路和鐵路等保持安全距離。

After completing the site selection for the production unit, we engage professional third-parties to conduct comprehensive evaluations. The evaluations include but not limited to (i) investigating and assessing the current status of natural environment, social environment, air environment, acoustic environment, ground water environment and ecological environment associated with the project; (ii) identifying and analysing environmental risks; (iii) assessing the potential impacts on environment and biodiversity during construction and daily operation; (iv) analysing the feasibility of protection measures on environment and biodiversity; and (v) developing measures on environmental management, monitoring plans, preventive work, post-accident handling, risk emergency plans and so on. We also sign various contracts and obtain necessary licenses and permits in accordance with the relevant laws and regulations, such as the Land Transfer Contract, the Approval of Environmental Protection Check and Acceptance, the Production and Operation Licence for Breeding Livestock and Poultry, the Animal Epidemic Prevention Qualification Certificate, the Raw Milk Purchase License, the Operation License for Food, and the Pollutant Discharge Permit.

在完成生產單位選址後，我們會委託專業的第三方進行全面評估。評估內容包括但不僅限於(i)調查及評價與項目相關的自然環境、社會環境、空氣環境、聲環境、地下水環境和生態環境的現狀；(ii)識別並分析環境風險；(iii)評估施工和日常運營期間可能對環境和生物多樣性造成的影響；(iv)分析環境和生物多樣性保護措施的可行性；以及(v)制定環境管理、監測計畫、防範工作、事故處理、風險應急預案等措施。我們也會根據相關法律法規的要求，妥善簽署各類合同並辦理必要的證照和許可，例如《土地流轉合同》、《環境保護驗收申請批復》、《種畜禽生產經營許可證》、《動物防疫條件合格證》、《生鮮乳收購許可證》、《食品經營許可證》和《排污許可證》等。

#### Eco-cycle System 生態循環系統

We continuously strengthen our investment in environmental protection, actively adopting advanced technologies and have developed an eco-cycle system with "silage cultivation – farming – manure treatment – anaerobic digestion – biogas utilisation – digested manure applied to fields".

我們不斷加強在環保方面的投入，積極採用先進的技術，已經打造出一套「青貯種植 – 牧場養殖 – 糞便處理 – 厭氧發酵 – 沼氣利用 – 糞肥還田」的生態循環系統。

We produce biogas through anaerobic digestion systems while treating the manure and the application rate of anaerobic digestion technology on farms/feedlots has reached 100%. Anaerobic digestion can effectively mitigate odor problems, improve the manure nutrients, control pathogens, reduce energy costs and reduce GHG emissions. We adopt different technologies based on the actual situation of each farm/feedlot, mainly the medium-temperature anaerobic digestion and covered-lagoon anaerobic digestion. The biogas produced is mainly used to generate electricity and heat. In 2023, 3 of our dairy farms generated approximately 20.85 million kWh of electricity in total through the utilisation of self-produced biogas.

在處理糞便的同時，我們通過厭氧發酵系統生產沼氣，牧場／飼養場厭氧發酵技術的覆蓋率已達到100%。厭氧發酵能有效地緩解氣味問題、改善糞肥養分、控制病原體、降低能源成本以及減少溫室氣體排放。我們根據各牧場／飼養場的實際情況採用了不同的技術，主要有中溫厭氧發酵和氧化塘覆膜厭氧發酵。生產的沼氣主要用於發電和供暖。在2023年，我們有3座奶牛牧場通過自產沼氣實現發電共約20.85百萬度。

After anaerobic digestion, the biosolids and bioliquids separated from solid-liquid separators have high value as fertilizers. We apply them to fields for the cultivation of silage (such as corn and alfalfa), which can not only reduce the usage of artificial fertilizers but also improve soil health. In addition, we dry and disinfect biosolids and use them as the bedding material for herds, and sell biosolids to customers for making organic fertilizers.

厭氧發酵之後，通過固液分離機分離出來的沼渣和沼液都是具有很高價值的肥料。我們將它們還田用於青貯飼料（例如玉米和苜蓿）的種植，不僅可以減少人造化肥的使用，還能改善土壤健康。此外，我們將沼渣進行晾曬並消毒，用作牛群的墊料，也會出售沼渣給客戶用於有機肥料的製作。

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### Herd-related GHG Emissions

#### 牛群相關溫室氣體排放

Methane and nitrous oxide are the major GHG associated with farming operations, they come from enteric fermentation of herds and manure management and accounted for 82.68% of our total GHG emissions in 2023. We are actively taking following measures to reduce carbon footprint and to minimise the impact on environment:

甲烷和氧化亞氮是與養殖運營相關的主要溫室氣體，來自於牛群的腸道發酵和糞便管理，兩者佔到我們2023年溫室氣體排放總量的82.68%。我們正積極採取以下措施來降低碳足跡並減少對環境的影響：

- Improving average milk yield per milkable cow and average daily weight gain per beef cattle, as the higher the efficiency, the less resources (including land) and herds are required to produce the same amount of food;  
提高成母牛平均產奶量和肉牛平均日增重，因為效率越高，生產同等數量的食品所需的資源（包括土地）和牛頭數就越少；
- Enhancing breeding management to improve pregnancy rate and shorten calving intervals of cows;  
加強繁育管理以提高奶牛的懷孕率並縮短產犢間隔；
- Maintaining high standards on animal welfare as the robustness of herds is the basis for high productivity, low morbidity, longevity and high-quality food;  
維持高標準的動物福利，健康的牛群是高產出、低發病率、長壽、高品質食品的基礎；
- Promoting genetic improvement program to expand the core herd with high productivity, low morbidity, longevity, more lactations and low carbon footprint through the implementation of in vitro fertilisation and embryo transfer technologies. As of November 2023, China has registered 510 Holstein cows having net merit (“NM”) over 1,000 with the Council on Dairy Cattle Breeding (“CDCB”), of which AustAsia accounts for 48.43% and the top 9 of these 510 cows are all from AustAsia;  
推進基因改良計畫，運用體外受精和胚胎移植技術以擴大具有高生產力、低發病率、長壽、更多胎次和低碳足跡特徵的核心種群。截至2023年11月，中國在奶牛育種委員會「CDCB」註冊的淨價值「NM」1,000以上的荷斯坦奶牛有510頭，其中澳亞佔比48.43%，並且這510頭中的前9位均來自澳亞；
- Optimising TMR through the improvement of feed conversion rate of herds, the adjustment of crude protein content in feed to avoid excessive intake of crude protein by herds, and the adoption of feed additives with inhibition effect on methane emission; and  
通過提高牛群的飼料轉化率，調整飼料中的粗蛋白含量從而避免牛群攝入過多的粗蛋白，以及添加對甲烷排放具有抑制作用的飼料添加劑來優化TMR；以及
- Improving manure management by covering more lagoons.  
將更多的氧化塘進行覆膜以優化糞污管理。

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### Wate Resources Management

#### 水資源管理

According to the Water Risk Atlas tool of the World Resources Institute (“WRI”), our production units are all located in the areas with high risk of water stress. Water is mainly used for feeding herds, spraying to cool herds down during hot weather and cleaning equipment and facilities. We recycle waste water internally and do not discharge it to the external environment. All waste water is treated together with manure under the manure management system and anaerobic digestion system. The bioliquid separated from the solid-liquid separator is applied to fields as fertilizer for the cultivation of silage. We are actively taking following measures to reduce water consumption:

根據世界資源研究所（「WRI」）的水資源風險地圖集工具，我們的生產單位均位於水壓力高風險區域。水主要用於飼喂牛群、天氣炎熱時給牛群噴淋降溫以及清洗設備和設施。我們內部循環使用廢水，不對外部環境排放。所有廢水和牛糞一起通過糞污系統和厭氧發酵系統進行處理。從固液分離機分離出來的沼液被當作肥料還田，用於青貯飼料的種植。我們正積極採取以下措施來減少用水量：

- Recycling the bioliquid to flush manure ditches and barn aisles instead of using fresh water;  
循環使用沼液沖刷糞污溝渠和牛舍通道，而非使用清水；
- Expanding the coverage of precision spraying system; The precision spraying system monitors the position of herds and temperature and humidity of barns, and automatically adjust the time and volume of spraying, which can not only reduce the water usage but also save the electricity during spraying and manure management. Based on the assessment, 1,500 tons of water can be saved in summer for one barn equipped with such system;  
擴大精準噴淋系統的覆蓋範圍；精準噴淋系統可監測牛群的位置以及牛舍的溫度和濕度，並自動調節噴淋的時間和噴灑量，這不僅能減少用水，還能節約噴淋和糞污管理過程中的用電。根據評估，一棟安裝此系統的牛舍在夏天可以節約用水約1,500噸；
- Enhancing repair and maintenance of equipment and facilities to avoid water leakage; and  
加強設備和設施的維修保養，避免出現漏水現象；以及
- Strengthening internal publicity and training to enhance employees’ awareness of saving water.  
加強內部宣傳及培訓，提高員工的節水意識。

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### Energy Management 能源管理

The energy we use mainly comes from purchased electricity, fossil fuels and renewable energy, accounting for 47.66%, 32.59%, and 19.75% respectively. We are taking following measures to improve energy efficiency, reduce energy consumption and lower carbon footprint;

我們使用的能源主要來自於外購電力、化石能源和可再生能源，佔比分別為47.66%、32.59%和19.75%。我們正採取以下措施來提高能效，減少能源消耗並降低碳足跡：

- Maximising the utilisation of self-produced biogas to provide heat so as to reduce the consumption of fossil fuels and electricity;  
充分利用自產沼氣進行供暖，從而減少化石能源和電力的消耗；
- Using more energy-efficient equipment, such as smart fans that can automatically switch on and off and adjust the speed based on the ambient temperature of barns, air-energy-heat pumps that can convert low-temperature thermal energy from the natural environment into high-temperature thermal energy to achieve heating and cooling functions, heat recovery devices, permanent magnet motor, solar water heaters, solar and LED lights;  
使用更節能的設備，例如可以根據牛舍環境溫度自動調節開關和轉速的智慧風機、通過將自然環境中的低溫熱能轉化為高溫熱能以實現供暖或製冷功能的空氣能熱泵、熱能回收裝置、永磁電機、太陽能熱水器、太陽能和LED節能燈等；
- Enhancing repair and maintenance of equipment, facilities and vehicles to ensure efficient operation and to reduce the leakage of refrigerants as well;  
加強設備、設施和車輛的維修保養，保障高效運行，並減少製冷劑的洩露；
- Actively assessing the feasibility of optimising energy structure, such as using electricity generated by the self-produced biogas, utilising photovoltaic power through the application of building integrated photovoltaics (“BIPV”), promoting the electrification of equipment and facilities in combination with the use of green energy; and  
積極評估優化能源結構的可行性，例如使用自產沼氣發的電，通過光伏建築一體化「BIPV」的應用使用光伏發的電，結合綠色能源的使用大力推進設備設施電氣化；以及
- Strengthening internal publicity and training to enhance employees’ awareness of reducing energy consumption.  
加強內部宣傳及培訓，提高員工的節能意識。

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### Waste Management 廢棄物管理

We follow the relevant laws and regulations, (i) hazardous wastes (mainly medical waste and mineral oil related waste) are temporarily stored in the designated hazardous waste warehouse before being handed over to licensed third-parties for disposal; (ii) hand over dead cattle to licensed third-parties for disposal or carry out harmless treatment on farm/feedlot; (iii) equipment manure treatment system and anaerobic digestion system to manage manure; and (iv) manage non-hazardous waste under the principle of reducing, reusing and recycling, sell away recyclable waste and hand over the remaining to licensed domestic waste treatment companies for disposal (mainly incineration and landfill).

我們按照相關法律法規的要求，(i)危險廢棄物（主要為醫療廢棄物和礦物油相關廢棄物）會先暫存在指定的危廢倉庫，隨後交由有資質的第三方進行處置；(ii)將死牛交由有資質的第三方進行處置或者在牧場／飼養場內進行無害化處理；(iii)配置糞污處理系統及厭氧發酵系統來處置糞污；以及(iv)本著減量、再利用和再循環的原則來管理無害化廢棄物，將可回收再利用的進行出售，其餘的則交由有資質的生活垃圾處理公司進行處置（主要為焚燒填埋）。

### Air and Noise Management 空氣和噪音管理

We (i) clean up barns in a timely manner every day to prevent the accumulation of manure; and (ii) allow anaerobic microorganisms to break down many odor-causing compounds in the manure through the utilisation of anaerobic digestion system and covered lagoons, which effectively solve the odor problem.

我們(i)每天及時清理牛舍，杜絕牛糞的堆積；以及(ii)利用厭氧發酵系統及氧化塘覆膜，使得厭氧微生物分解許多糞污中引起氣味的物質，有效地解決氣味問題。

We (i) reduce air pollution generated by equipment and vehicles during operation by installing filtering devices; (ii) reduce air pollution by reducing the consumption of fossil fuels; (iii) actively plant trees around farms/feedlots and dormitory areas to reduce air pollution and noise; and (iv) reduce noise by using vibration damping devices, silencers and low-noise equipment.

我們(i)通過安裝過濾裝置來減少設備及車輛在運行過程中產生的空氣污染；(ii)通過減少化石能源的使用來降低空氣污染；(iii)在牧場／飼養場周邊和生活區積極種樹，以降低空氣污染及噪音；以及(iv)通過使用減振裝置、消音器和低噪音設備來降低噪音。

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## 5.2 KEY ENVIRONMENTAL INDICATORS

### 關鍵環境指標

Indicators 指標	Unit 單位	Amount 數量		% 佔比	Amount 數量	
		2023			2022	
<b>GHG Emissions<sup>1</sup></b> 溫室氣體排放 <sup>1</sup>						
By scope 按範圍	Scope I 範圍一	tCO <sub>2</sub> e 噸二氧化碳當量	737,003.25	89.03%	664,849.67	
	Scope II 範圍二		90,832.10	10.97%	76,594.20	
	Total 合計		827,835.35	100.00%	741,443.87	
By source 按源頭	Enteric fermentation from herds 牛群腸道發酵	tCO <sub>2</sub> e 噸二氧化碳當量	498,376.21	60.20%	430,064.93	
	Manure management 糞便管理		186,117.77	22.48%	182,655.64	
	Energy (except electricity) 能源(電力除外)		47,795.29	5.78%	41,484.44	
	Refrigerants 製冷劑		4,713.98	0.57%	10,644.66	
	Electricity 電力		90,832.10	10.97%	76,594.20	
	Total 合計		827,835.35	100.00%	741,443.87	
By intensity 按強度	Per ton of FPCM produced 生產每噸校正原奶	tCO <sub>2</sub> e/ton 噸二氧化碳當量/噸	0.84		0.89	
	Per ton of beef cattle weight gained 每噸肉牛增重		6.24		6.17	
	Per ton of feed produced 生產每噸飼料		0.04		N/A 不適用	

Indicators 指標	Unit 單位	Amount 數量		% 佔比	Amount 數量	
		2023			2022	
<b>Air Emissions<sup>2</sup></b> 廢氣排放 <sup>2</sup>						
By type 按類別	SO <sub>x</sub> 硫氧化物	Ton 噸	89.42	24.95%	181.20	
	NO <sub>x</sub> 氮氧化物		243.45	67.93%	232.98	
	Particulate matter 顆粒物		25.54	7.12%	24.49	
	Total 合計		358.41	100.00%	438.67	
By intensity 按強度	Per ton'000 of FPCM produced 生產每千噸校正原奶	Ton/ton'000 噸/千噸	0.38		0.50	
	Per ton'000 of beef cattle weight gained 每千噸肉牛增重		1.99		4.85	
	Per ton'000 of feed produced 生產每千噸飼料		0.01		N/A 不適用	

(1) For the calculation of GHG emissions, references are made to (i) the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and 2019 Refinement ("IPCC Guidelines"); (ii) the Accounting Methods and Reporting Guidelines for Greenhouse Gas Emissions of Enterprises in Other Industries (Trial); (iii) the General Rules for Calculating Comprehensive Energy Consumption (GB/T2589-2020); (iv) the GWP (100-year time horizons) of CH<sub>4</sub> (using 27 for biogenic and 29.8 for fossil), N<sub>2</sub>O (using 273) and refrigerants stated in the IPCC Sixth Assessment Report Working Group III; and (v) the emission factor of 0.5703 tCO<sub>2</sub>e/MWh stated in the Notice on the Management of GHG Emissions for Power Industry from 2023 to 2025 issued by the Ministry of Ecology and Environment of the PRC.

針對溫室氣體排放量的計算，參考的文獻有(i)2006年《IPCC國家溫室氣體清單指南》和2019年改版(「IPCC指南」)；(ii)《工業其他行業企業溫室氣體排放核算方法與報告指南(試行)》；(iii)《綜合能耗計算通則》(GB/T2589-2020)；(iv)《IPCC第六次評估報告第三工作組》中所述CH<sub>4</sub>(生物類使用27、化石類使用29.8)、N<sub>2</sub>O(使用273)和製冷劑的全球升溫潛勢值(100年時間段)；以及(v)《關於做好2023-2025年發電行業企業溫室氣體排放報告管理有關工作的通知》中的排放因子0.5703噸二氧化碳當量/兆瓦時。

(2) Air emissions come from the combustion of fossil and non-fossil fuels during the operation of equipment and vehicles, and also the dust during feed processing. The regularly measured data is used for calculation. However, in the absence of measured data, default emission factors from the Technical Guidelines for Compilation of Air Emissions from Off-road Mobile Sources (Trial), the Technical Guidelines for Compilation of Air Emissions from Road Motor Vehicles (Trial) and the Handbook of Feed Processing Industry Coefficients are used for reasonable estimation.

廢氣排放來自於設備及車輛在運行過程中化石和非化石燃料的燃燒，以及飼料加工過程中的粉塵。定期實測數據被用於計算。但是在實測數據缺失的情況下，採用《非道路移動源大氣污染物排放清單編制技術指南(試行)》、《道路機動車大氣污染物排放清單編制技術指南(試行)》和《飼料加工行業係數手冊》中的默認排放因子進行合理估算。

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Indicators 指標		Unit 單位	Amount 數量 2023	% 佔比	Amount 數量 2022
<b>Energy Consumption<sup>3</sup></b> 能源消耗 <sup>3</sup>					
By type 按類別	Non-renewable energy 不可再生能源	Electricity 電力	573,693.30	47.66%	483,767.04
		Diesel oil 柴油	272,104.16	22.61%	249,001.38
		Coal 煤	91,064.37	7.57%	95,920.76
		Natural gas 天然氣	25,308.50	2.10%	N/A 不適用
		Gasoline 汽油	3,789.93	0.31%	3,948.74
	Renewable energy 可再生能源	Self-produced biogas 自產沼氣	237,411.09	19.72%	171,434.68
		Biomass 生物質燃料	334.94	0.03%	1,325.02
Total 合計			1,203,706.29	100.00%	1,005,397.62
By intensity (non-renewable energy only) 按強度 (僅不可再生能源)	Per ton of FPCM produced 生產每噸校正原奶		1.03		1.07
	Per ton of beef cattle weight gained 每噸肉牛增重		2.98		3.34
	Per ton of feed produced 生產每噸飼料		0.49		N/A 不適用

(3) The consumption of energy is calculated based on the General Rules for Calculating Comprehensive Energy Consumption (GB/T2589-2020). The electricity is classified as non-renewable energy by default unless it can be proven that the purchased electricity was generated by renewable energy.  
能源的消耗是根據《綜合能耗計算通則》(GBT2589-2020)計算得出。默認將電力歸入不可再生能源，除非能夠證明購買的電力是由可再生能源產生的。

Indicators 指標		Unit 單位	Amount 數量 2023	% 佔比	Amount 數量 2022
<b>Refrigerant Consumption<sup>4</sup></b> 製冷劑消耗 <sup>4</sup>					
By type 按類別	Refrigerants 製冷劑	Ton 噸	1.80		3.69
(4) The consumption of refrigerants is calculated based on the actual usage recorded during the repair and maintenance of equipment. 製冷劑的消耗是根據維修保養設備過程中的實際用量計算得出。					
Indicators 指標		Unit 單位	Amount 數量 2023	% 佔比	Amount 數量 2022
<b>Water Withdrawal<sup>5</sup></b> 取水 <sup>5</sup>					
By type 按類別	Ground water 地下水	m <sup>3</sup> 立方米	2,651,101.43	35.87%	2,503,611.19
	Surface water 地表水		2,756,066.00	37.30%	3,031,629.54
	Municipal water 市政供水		1,982,598.77	26.83%	1,056,214.53
	Total 合計		7,389,766.20	100.00%	6,591,455.26
By intensity 按強度	Per ton of FPCM produced 生產每噸校正原奶	m <sup>3</sup> /ton 立方米/噸	8.02		8.41
	Per ton of beef cattle weight gained 每噸肉牛增重		30.15		28.65
	Per ton of feed produced 生產每噸飼料		0.38		N/A 不適用

(5) The water withdrawal includes production, office and domestic usage and is calculated based on the actual meter reading. The water from reservoirs is classified as surface water.  
取水量包括生產、辦公及生活用水，是根據實際讀表數計算得出。來自水庫的水被歸入地表水。

## ENVIRONMENTAL PROTECTION

### 環境保護

## ENVIRONMENTAL PROTECTION

### 環境保護

Indicators 指標		Unit 單位	Amount 數量 2023	% 佔比	Amount 數量 2022
<b>Hazardous Wastes<sup>6</sup></b> 危險廢棄物 <sup>6</sup>					
By type 按類別	Hazardous wastes 危險廢棄物	Ton 噸	105.84		91.02
By intensity 按強度	Per ton'000 of FPCM produced 生產每千噸校正原奶	Ton/ton'000 噸/千噸	0.11		0.11
	Per ton'000 of beef cattle weight gained 每千噸肉牛增重		0.78		0.91
	Per ton'000 of feed produced 生產每千噸飼料		-		N/A 不適用
<b>Non-hazardous Wastes<sup>7</sup></b> 無害廢棄物 <sup>7</sup>					
By type 按類別	Reused or recycled 循環使用或回收利用	Ton 噸	852.03	60.16%	1,015.34
	Incinerated and landfilled 焚燒和填埋		564.36	39.84%	532.12
	Total 合計		1,416.39	100.00%	1,547.46
By intensity 按強度	Per ton'000 of FPCM produced 生產每千噸校正原奶	Ton/ton'000 噸/千噸	1.31		1.84
	Per ton'000 of beef cattle weight gained 每千噸肉牛增重		8.83		13.40
	Per ton'000 of feed produced 生產每千噸飼料		2.20		N/A 不適用

(6) Hazardous wastes mainly include medical waste and mineral oil related waste. The weight is calculated based on the actual weight of wastes handled over to licensed third-parties for harmless disposal and temporarily kept on site. 危險廢棄物主要包括醫療廢棄物以及礦物油相關廢棄物。重量是根據交由有資質的第三方進行無害化處置以及臨時存放在現場的廢棄物的實際重量計算得出。

(7) Non-hazardous wastes such as woven bags, scraped iron and other scraps are reused or sold to third-parties for recycling. The weight is calculated based on the actual weight of wastes recorded in various systems. Non-hazardous wastes incinerated and landfilled mainly come from domestic waste which is reasonably estimated based on the average number of employees and the disposal information of domestic waste published by the local government. 編織袋、廢鐵和其它廢料等無害廢棄物會被循環使用或者出售給第三方進行回收利用。重量是根據記錄在各類系統中的廢棄物的實際重量計算得出。焚燒和填埋的廢棄物主要來自於生活垃圾，是根據平均員工數以及當地政府公佈的生活垃圾處置信息進行合理估算得出。

Indicators 指標		Unit 單位	Amount 數量 2023	% 佔比	Amount 數量 2022
<b>Animal Related Wastes<sup>8</sup></b> 動物相關廢棄物 <sup>8</sup>					
By type 按類別	Harmless disposal of dead herds 死牛無害化處置	Head 頭	8,028		6,305
	Feces from herds 牛糞	Ton 噸	1,151,603		1,023,373
	Urine from herds 牛尿		674,656		600,349

(8) Dead herds include those handed over to licensed third-parties for harmless disposal and those harmlessly disposed of on farm/feedlot. The manure and urine from herds are reasonably estimated based on the Technical Specifications for Pollution Treatment Projects of Livestock and Poultry Farms (HJ497-2009) and our experience.

死牛包括交由有資質的第三方進行無害化處置以及在牧場/飼養場現場進行無害化處置的牛隻。牛群的糞尿是根據《畜禽養殖業污染治理工程技術規範》(HJ497-2009)以及我們的經驗合理估算得出。

Indicators 指標		Unit 單位	Amount 數量 2023	% 佔比	Amount 數量 2022
<b>Packaging Materials<sup>9</sup></b> 包裝材料 <sup>9</sup>					
By type 按類別	Dairy products 乳製品	Inner packages 內包材	1,074.52	59.75%	475.33
		Outer packages 外包材	631.35	35.10%	494.25
	Feed products 飼料產品	Packaging bags 包裝袋	92.65	5.15%	N/A 不適用
	Total 合計		1,798.52	100.00%	969.58

(9) The sales of raw milk and beef cattle do not involve any packaging material. The weight of packaging materials is calculated based on the actual usage of packages and the unit weight. 99.59% of the outer packages are paperboard which can be recycled.

原奶和肉牛的銷售不使用任何包裝材料。包裝材料的重量是根據實際使用包材量和單位重量計算得出。99.59%的外包材是可回收利用的紙板。



6

# SOCIAL IMPACT

社會影響



## 6 SOCIAL IMPACT 社會影響

## SOCIAL IMPACT 社會影響

### 6.1 CARING FOR EMPLOYEES 關愛員工

#### Health and Safety 健康與安全

We believe that a happy and healthy workforce is also a more productive one. Through the promotion of safety preventive measures and healthcare, we aim to fostering a workplace environment where employees not only feel secure but also valued and supported.

我們相信一個快樂健康的勞動力也是一個更有生產力的勞動力。通過推廣安全預防措施和醫療保健，我們旨在營造一個不僅讓員工感到安全，而且受到重視和支援的工作環境。

#### Measures Taken 採取的措施

##### Safe Production and Occupational Health Committee (“HS Committee”) 安全生產與職業健康委員會 (「安健委員會」)

- We have formulated the Constitution of Safe Production and Occupational Health Committee and set up the HS Committee for each production unit which consists of the Manager serving as the chairman, the Assistant Manager and HS Supervisor serving as vice chairmen, and supervisors and employee representatives of various departments being members;  
我們制定了《安全生產與職業健康委員會章程》，並在每個生產單位設立安健委員會，由經理擔任主席、副經理及安健主管擔任副主席、以及各部門主管及員工代表擔任委員；
- The HS Committee aims to (i) formulate HS guidelines and policies; (ii) establish and improve HS management system to ensure that business operates in compliance with relevant laws and regulations; and (iii) integrate HS culture into the corporate culture; and  
安健委員會旨在(i)制定安健方針和政策；(ii)建立和完善安健管理體系以確保業務運行符合相關法律法規；以及(iii)將安健文化融入至企業文化；以及
- Main responsibilities of the HS Committee include (i) implementing, monitoring and evaluating HS goals and plans; (ii) rectifying potential safety hazards; (iii) handling and reporting safety accidents; (iv) organising monthly HS meeting; (v) cooperating with internal HS audits; (vi) recommending areas for improvement to the Management; and (vii) enabling employees to actively participate in HS activities and understanding their HS needs.  
安健委員會的主要職責包括(i)實施、跟蹤及評估安健目標和計劃；(ii)整改潛在安全隱患；(iii)處理及報告安全事故；(iv)召開月度安健會議；(v)配合內部安健審計；(vi)向管理層建議需要改進的領域；以及(vii)使員工積極參與安健活動並了解他們在安健方面的需求。

#### Measures Taken 採取的措施

##### Safety Risks and Unsafe Behaviours 安全風險及不安全行為

- We have systematically identified and assessed safety risks and developed a List of Safety Risks, including 140 risks identified with corresponding risk levels, risk categories, departments involved, risk description and risk ratings; and  
我們系統性地識別和評估安全風險，並建立了《風險識別清單》，包括140個風險以及相應的風險級別、風險類型、涉及部門、風險描述和風險評級；以及
- We have sorted out the work contents and operating procedures of each department and compiled a List of Unsafe Behaviours, detailing 347 unsafe behaviours and correspondingly risk levels (significant, high, medium and low).  
我們對各部門的工作內容及操作流程進行梳理並彙編《不安全行為清單》，詳細列出347項不安全行為和相應的風險級別(重大、高、中和低)。

##### Daily Management 日常管理

- In order to improve the HS management system, we have set up 53 policies and procedures, such as the Accident Management Policy, Hazardous Chemicals Safety Management Policy, Three-level Employees Safety Education and Training Management Policy, Personal Protective Equipment Management Regulations, Unsafe Behaviour Management Policy, High Risk Operation Management Policy, Emergency Plan Drills Policy and Responsibilities of Safety Production;  
為了完善安健管理體系，我們制定了53份制度和流程，例如《事故管理制度》、《危險化學品安全管理制度》、《員工三級安全教育培訓管理制度》、《個人防護用品管理規章制度》、《不安全行為管理制度》、《高風險作業管理制度》、《應急預案演練制度》和《安全生產責任制》等；
- We prioritise the health of our employees by offering occupational disease and routine health check-ups. Furthermore, our operations are equipped with essential safety measures such as personal protective equipment, first aid kits, workplace safety signages, fire hydrants, fire extinguishers and various alarming devices;  
我們優先考慮員工的健康，提供職業病和常規體檢。此外，我們的運營配備必要的安全措施，例如個人防護裝備、急救包、工作場所安全標識、消防栓、滅火器和各類報警裝置等；



## SOCIAL IMPACT

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#### Measures Taken

#### 採取的措施

##### Daily Management (Cont'd)

##### 日常管理 (續)

- We improve the safety awareness of employees through trainings and provide on-site drills to strengthen the ability of employees in response to unexpected safety incidents. We also provide necessary safety trainings to people from third-parties before they enter into our production units; 我們通過培訓提高員工的安全意識，並提供現場演練以加強員工應對突發安全事件的能力。在第三方人員進入我們的生產單位前，我們也會提供必要的安全培訓；
- In order to ensure ongoing effectiveness and high standards of our occupational health and safety protocols, each department conducts self-review every day and the HS Department carries out regular and ad hoc internal audit to identify any violation of HS policies and procedures and potential safety hazards for rectification in a timely manner. During the Reporting Year, our rectification rate of potential safety hazards was 99.97%; 為了確保我們的職業健康安全規程的持續有效性和高標準，各部門每天會進行自查，安健部門會進行定期和突擊內部審計，以發現任何違反安健制度及流程的行為和安全隱患，並及時進行整改。在報告年內，我們的安全隱患整改率為99.97%；
- We hold regular meetings to evaluate the HS performance of each production unit for continuous improvement, such as the rectification rate of potential safety hazards, training attendance rate, work-related injuries and days lost, causes of work-related injuries and unsafe behaviours identified; and 我們定期召開會議，評估每個生產單位的安健表現，以持續改進，包括安全隱患整改率、培訓出勤率、工傷和損失天數、工傷原因和發現的不安全行為等方面；以及
- We have improved the Supplier Code of Conduct in 2023 and have communicated to and shared with suppliers about our values and requirements on health and safety. 我們在2023年完善了《供應商行為準則》，向供應商溝通並分享了我們對於健康與安全方面的價值觀和要求。



We understand that accidents, though regrettable, can happen. When they do, we prioritise prompt attention and care for any injured employees. This not only ensures their well-being but also demonstrates our commitment to their safety. Thereafter, we will remediate the situation and investigate the root cause of accidents to prevent reoccurrence.

雖然令人遺憾，但我們理解事故仍會發生。當事故發生時，我們會優先及時關注和照顧受傷的員工，這不僅確保了他們的福利，也表明我們對他們安全的承諾。隨後，我們會採取補救措施並調查事故的根本原因，以防止再次發生。

Type 類別	Number 數量	By Severity <sup>1</sup> 傷害程度 <sup>1</sup>			Total 合計	Total Work Hours 總工作小時
		Fatal <sup>4</sup> 死亡 <sup>4</sup>	Heavy 重傷	Light 輕傷		
<b>2023</b>						
Work-related injury 工傷	Number 數量			43	43	6,283,108
	Rate <sup>2</sup> 比率 <sup>2</sup>			6.84	6.84	
Days lost <sup>3</sup> 損工時間 <sup>3</sup>	Day 天			1,142	1,142	
<b>2022</b>						
Work-related injury 工傷	Number 數量		3	36	39	5,754,730
	Rate <sup>2</sup> 比率 <sup>2</sup>		0.52	6.26	6.78	
Days lost <sup>3</sup> 損工時間 <sup>3</sup>	Day 天		669	857	1,526	

(1) The severity is classified based on the Classification for Casualty Accidents of Enterprise Staff and Workers (GB/T 6441-1986). 傷害程度根據《企業職工傷亡事故分類》(GB/T 6441-1986)進行分類。

(2) The injury rate is measured based on 1,000,000 working hours. 工傷率根據百萬工時進行衡量。

(3) The days lost is calculated based on the Lost Workdays Standard for Injury Accidents (GB/T 15499-1995). 損工時間根據《事故傷害損失工作日標準》(GB/T 15499-1995)進行計算。

(4) 2021 fatality: Two employees violated the operating procedures by failing to close the biogas drainage valves before entering the biogas drainage well, which resulted in inhaling a fatal amount of biogas. One employee suffered a fatal injury in a traffic accident outside the farm while on duty. 2021年死亡：兩名員工違反操作流程，未在進入沼氣排放井前關閉沼氣排放閥門，導致吸入致命量沼氣。一名員工在外勤期間，在牧場外發生的交通事故中遭受致命傷害。

## SOCIAL IMPACT

### 社會影響

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### 社會影響

#### Diversity and Inclusivity

##### 多元與包容

Our success today cannot be achieved without employees who are simple, self-disciplined, enthusiastic and positive. In 2023, we have improved the Diversity and Inclusivity Policy to enhance our commitment (i) to maintain fairness in all aspects of our operations regardless of gender, age, race, religion, nationality, marital status, social and cultural background; (ii) to strictly prohibit the use of child labour and forced labour; (iii) to respect employees' right to freedom of association and do not impede their involvement in any lawful labour organisations; and (iv) to allow employees to report any violation of laws, regulations and policies through the whistleblowing platform of the Company. Furthermore, we communicate the Supplier Code of Conduct with suppliers to shares our values and requirements on diversity and inclusivity and zero tolerance on certain employment practices (e.g. the use of child labour and forced labour).

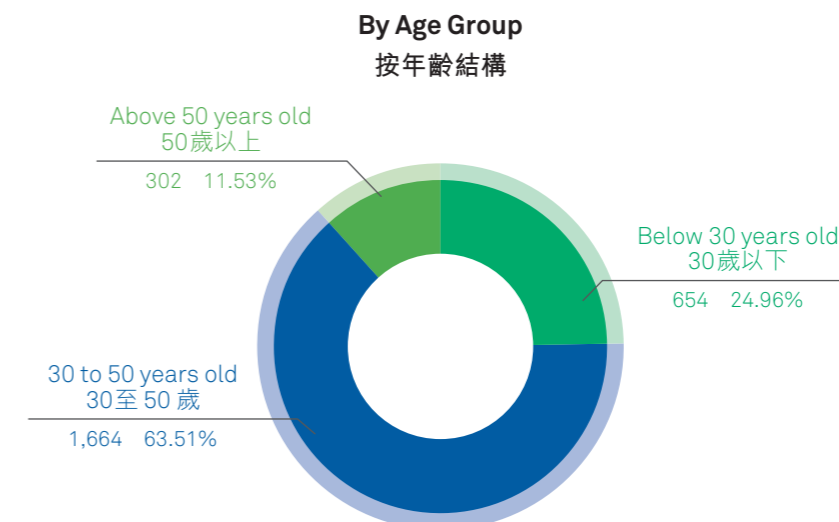
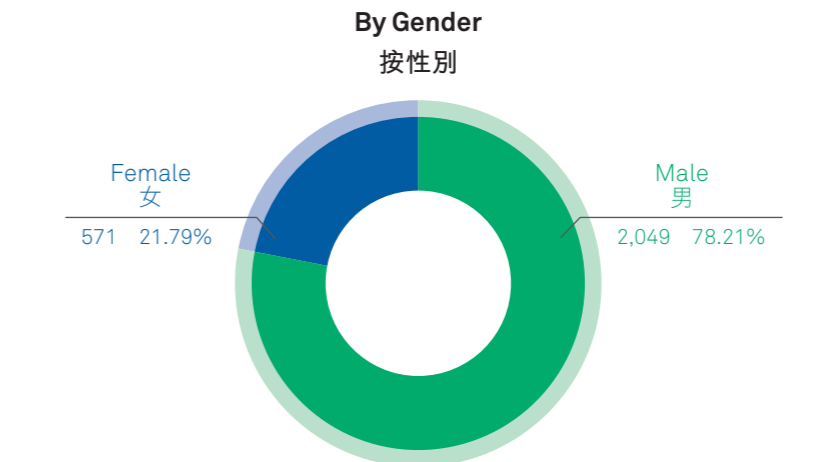
我們今天的成就離不開簡單、自律、積極進取和良好心態的員工。在2023年，我們完善了《多元化與包容政策》，以加強我們的承諾，包括(i)在運營的各個方面保持公平，不因性別、年齡、種族、宗教、國籍、婚姻狀況、社會和文化背景而區別對待；(ii)嚴禁使用童工和強迫勞動；(iii)尊重員工的結社自由權，不會妨礙他們參與任何合法的勞工組織；以及(iv)允許員工通過公司的舉報平台檢舉任何違反法律法規和制度的行為。此外，我們與供應商溝通《供應商行為準則》，分享我們對於多元與包容方面的價值觀和要求，以及對某些僱傭行為（例如使用童工和強迫勞動）的零容忍。

The Human Resources Department regularly invites employee representatives to participate in the employee forum in order to understand their concerns and needs, listen to their suggestions and clear the doubts.

人力資源部門會定期邀請員工代表參與員工座談會，以了解員工所關心的議題和需求，同時聽取員工的建議並解答疑惑。

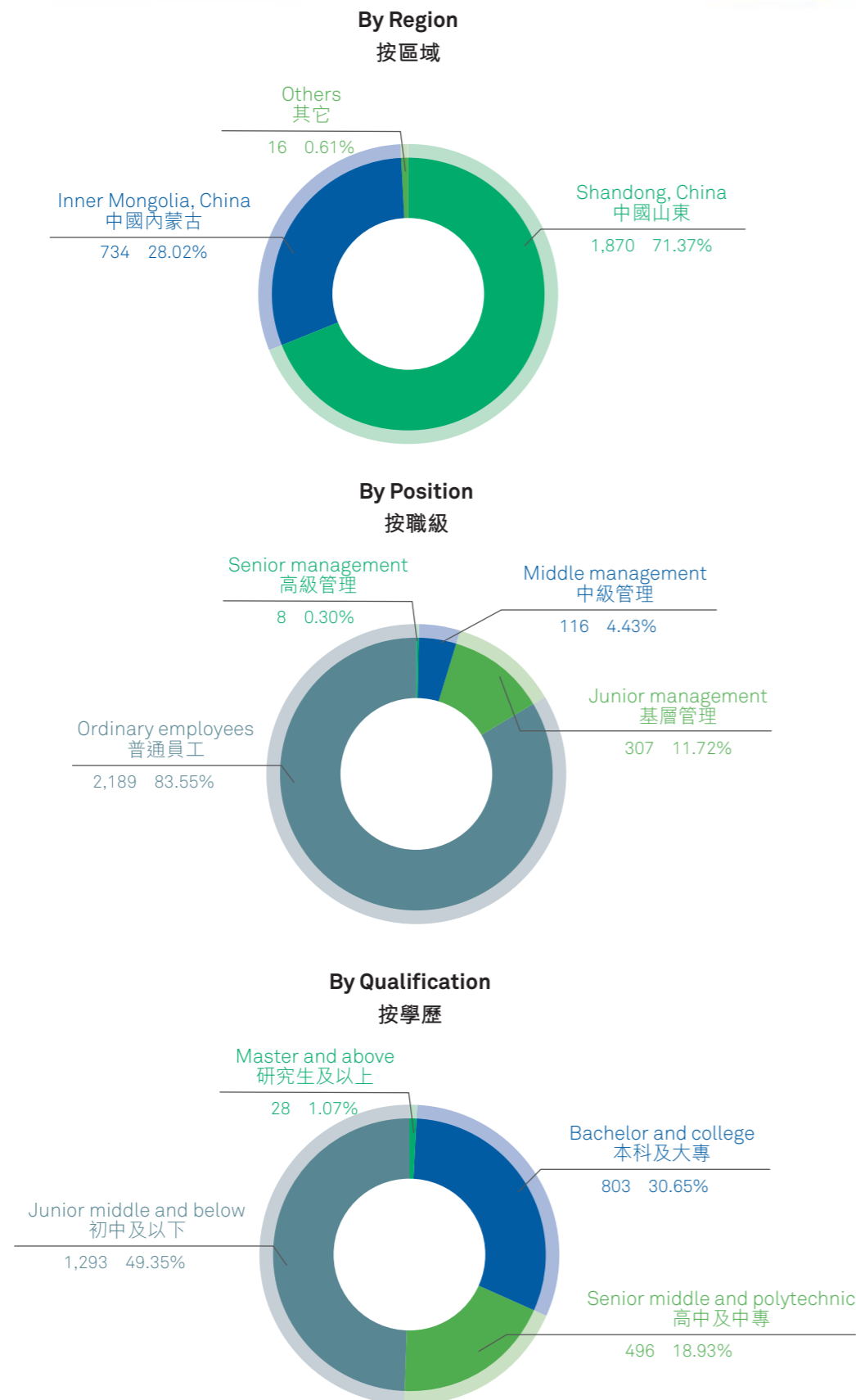
As at 31 December 2023, (i) we had 2,620 employees, out of which 11 were handicapped and 367 were minorities; (ii) all employees are full-time with 100% labour contracts signed with AustAsia; (iii) female senior and middle management accounted for 12.10%; (iv) local employment rate was 84.35% and 62.50% of senior management comes from China (i.e. our main operating location); and (v) we had 165 dispatched workers from third-parties performing temporary and auxiliary work at our production units. During the Reporting Year, there was no incident of discrimination and the use of child labour and forced labour.

截至2023年12月31日，(i)我們共有2,620名員工，其中殘疾人士11位，少數民族367位；(ii)所有員工均為全職，並100%與澳亞簽訂勞動合同；(iii)女性高中級管理層佔比12.10%；(iv)本地僱傭率為84.35%，另外62.50%的高級管理層來自中國（即我們的主要運營所在地）；以及(v)我們有來自第三方的勞務派遣人員165位，在我們的生產單位從事臨時性和輔助性工作。在報告年內，沒有發生歧視、使用童工和強迫勞動的事件。



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Type 類別	Recruited 入職	Hire Rate <sup>5</sup> 入職率 <sup>5</sup>	Turnover <sup>5</sup> 離職 <sup>5</sup>	Turnover Rate <sup>5</sup> 離職率 <sup>5</sup>	
<b>2023</b>					
By gender 按性別	Male 男	1,102	44.01%	425	16.97%
	Female 女	300	11.98%	148	5.91%
By age group 按年齡結構	Below 30 years old 30歲以下	516	20.61%	228	9.10%
	30 to 50 years old 30至50歲	812	32.43%	280	11.18%
	Above 50 years old 50歲以上	74	2.95%	65	2.60%
By region 按區域	Shandong, China 中國山東	999	39.90%	370	14.77%
	Inner Mongolia, China 中國內蒙古	402	16.05%	202	8.07%
	Others 其它	1	0.04%	1	0.04%
By position 按職級劃分	Senior management 高級管理層				
	Middle management 中級管理層			3	0.12%
	Junior management 基層管理	11	0.44%	18	0.72%
	Ordinary employees 普通員工	1,391	55.55%	552	22.04%
Total 總計	1,402	55.99%	573	22.88%	
<b>2022</b>					
Total 總計	770	34.03%	503	22.23%	

(5) The turnover includes employees resigned after the probation period only.

離職僅包括試用期後辭職的員工。

Hire or turnover rate = total number of new hires or turnovers / ((opening headcount of the year + closing headcount of the year) / 2)

入職或離職率 = 入職或離職總數 / ((年初員工人數 + 年末員工人數) / 2)

## SOCIAL IMPACT

### 社會影響

## SOCIAL IMPACT

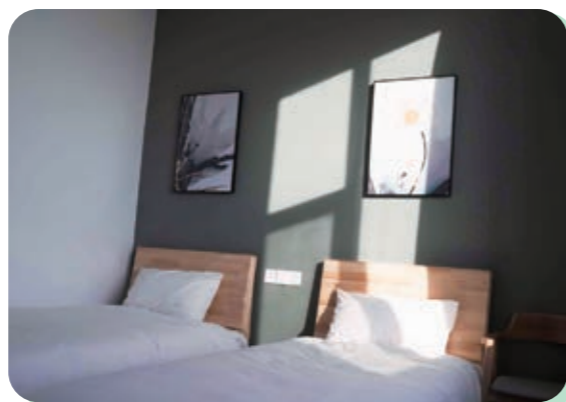
### 社會影響

#### Remuneration and Benefits

##### 薪酬與福利

We embrace employees by providing fair and attractive remuneration and benefits. In order to make employees feel home at production units, we provide comfortable dormitories and organise team building events, sports tournaments and gala dinners every year to enrich their lives. In addition, the Human Resources Department visits employees' families who are facing financial difficulties and provides them with necessary supports. During the Reporting Year, (i) the average position salary paid to ordinary employees was 2.61 to 3.15 times of the local minimum salary; (ii) the ratio of average position salary of female to male for junior management and ordinary employees was 0.98 to 1 and 0.93 to 1 respectively; and (iii) we spent CNY17.70 million on employee benefits such as meals, festival gifts, healthcare, team building events, sports tournaments and gala dinners.

我們擁抱員工，為其提供公平且有吸引力的薪酬與福利。為了讓員工在生產單位有賓至如歸的感覺，我們提供舒適的宿舍，每年組織團隊建設活動、體育比賽和晚宴，以豐富他們的生活。此外，人力資源部門會走訪有經濟困難的員工家屬，並為他們提供必要的支援。在報告年內，(i) 支付給普通員工的平均崗位工資是當地最低工資的2.61至3.15倍；(ii) 基層管理和普通員工的平均崗位工資女性男性之比分別為0.98比1和0.93比1；以及(iii)我們在餐食、節日禮品、醫療保健、團隊建設活動、體育比賽和晚宴等員工福利方面支出人民幣17.70百萬元。



#### Benefits for Employees

##### 員工福利

Male  
男

Female  
女

Benefits for Employees 員工福利	Male 男	Female 女
Social insurance, provident fund, commercial insurance 社會保險、公積金、商業保險	√	√
Free accommodation, meals and shuttle bus 免費住宿、餐食和通勤班車	√	√
Public holidays leave, annual leave, marriage leave, sick leave, etc. 法定假日、年假、婚假、病假等	√	√
Maternity-related leaves 懷孕相關的假		√
Paternity leave 陪產假	√	
Parental leave 育兒假	√	√
Gifts for employees during Chinese festivals and their birthdays 中國節日及員工生日期間給員工禮品	√	√
Gifts for female employees during the Women's Day 三八婦女節期間給女性員工的禮品		√
Onboard and annual health check-ups 入職和年度體檢	√	√
Allowances for certain employees based on their duties (e.g. hardship, accommodation, transportation, telecommunication) 根據職責為部分員工提供津貼(例如艱苦作業、住宿、交通、通訊等)	√	√

#### Parental Leave<sup>6</sup>

##### 育兒假<sup>6</sup>

Headcount  
人數

%  
比例

2023

Parental Leave <sup>6</sup> 育兒假 <sup>6</sup>	Headcount 人數	% 比例
Taken parental leaves 休育兒假	Male 男	43
	Female 女	18
Returned to work after parental leaves 育兒假結束後返崗	Male 男	43
	Female 女	16

(6) The parental leave was introduced in 2023.  
育兒假從2023年開始實施。

## SOCIAL IMPACT

### 社會影響

## SOCIAL IMPACT

### 社會影響

#### People Development

##### 人才發展

We focus highly on internal development and promotion and provide employees with training, mentoring, job rotation and career path based on their capabilities, skills and performance. The majority of our senior management team have nearly 20 years of experience in farming industry and have been working together as a team in the Group for more than 13 years. During the Reporting Year, (i) we carried out regular performance appraisals for all employees and promoted 110 of them based on the results; (ii) we selected and awarded 161 outstanding employees and 28 outstanding teams; and (iii) we spent CNY0.28 million on trainings provided by third-parties.

我們高度重視內部培養和晉升，並根據員工的能力、技能和表現為他們提供培訓、指導、輪崗和職業道路。我們絕大多數高級管理層在養殖行業擁有將近20年的經驗，並作為一個團隊在集團合作超過13年。在報告年內，(i)我們對所有員工進行定期績效評估，並根據結果提拔了110名；(ii)我們評選並獎勵161名優秀員工和28個優秀團隊；以及(iii)我們支付給第三方培訓費用人民幣0.28百萬元。

Type 類別	Number of Trainees 培訓人次	Training Hours 培訓小時	Average Training Hours per Person per Year 每年每人平均培訓小時 2023
Management skills 管理技能	5,035	5,491.50	
Job skills 工作技能	30,123	60,644.50	
Health and safety 健康與安全	82,769	83,571.58	
Anti-corruption 反貪腐	376	376.00	
ESG related ESG相關	195	330.00	
Others 其它	749	811.50	
Total 總計	119,247	151,225.08	60.39

Type 類別	Average Training Hours per Person per Year 每年每人平均培訓小時 2023	Coverage 覆蓋率	
By gender 按性別	Male 男	61.05	100%
	Female 女	58.14	100%
By age group 按年齡結構	Below 30 years old 30歲以下	59.97	100%
	30 to 50 years old 30至50歲	60.65	100%
	Above 50 years old 50歲以上	59.90	100%
By position 按職級	Senior management 高級管理	61.57	100%
	Middle management 中級管理	60.05	100%
	Junior management 基層管理	61.10	100%
	Ordinary employees 普通員工	60.31	100%

## SOCIAL IMPACT 社會影響

## SOCIAL IMPACT 社會影響

### Case Study: Valuing Our Talents

案例：重視我們的人才

We provide employees with job rotation and allow them to acquire more skills which lays a solid foundation for their future career development. Ma Longlong has been with AustAsia for 9 years and he is currently the Assistant Farm Manager of Xianhe AustAsia. He started as a veterinarian and was transferred to the Calving Department in 2020. Compared to the work of veterinarians, the management of calves is more meticulous and comprehensive, requiring the monitoring of weather, heatstroke and cold resistance, hygiene condition, feed intake, stress reactions, as well as the operation of pasteurisation equipment. Ma Longlong worked hard to pick up new knowledge and skills and humbly sought advices from colleagues. The Calving Department was awarded as the “Outstanding Department” under his lead in that year.

我們為員工提供輪崗，讓他們掌握更多的技能，為今後的職業發展打下良好的基礎。馬龍龍加入澳亞9年，目前是仙河澳亞的牧場副經理。他從獸醫做起，在2020年調任至犢牛部門。相較於獸醫的工作，犢牛的管理會更加細緻與全面，需要關注天氣變化、防暑抗寒、衛生狀況、採食量、應激反應、巴氏殺菌設備的運行等諸多方面。馬龍龍努力學習新知識與技能，並虛心向同事請教，當年就帶領犢牛部門榮獲「優秀部門」的稱號。



Our outstanding performance in farming operations is supported by a group of talents with professional knowledge and skills. AustAsia is generous in talent development and provides full sponsorship for 2 employees to study abroad for advanced farming management every year. In 2023, Zhang Yunjie and Li Yifan were selected to be trained on a dairy farm in Ohio, USA for one year.

我們在牧場運營方面的優異表現離不開一批擁有專業知識與技能的人才。澳亞對於人才的培養毫不吝嗇，每年會全資贊助2位員工去國外深造，學習先進的牧場管理。在2023年，張運傑和李一凡被選中去美國俄亥俄州的奶牛牧場培訓一年。

### Case Study: Caring Employees

案例：關愛員工

Before the Lunar New Year, the Human Resources Department of Tai'an AustAsia visited an employee's family with financial support and essential daily necessities. The employee is a handicapper and has three elderly family members to look after. While providing work for him, AustAsia also cares about his family members, understand difficulties they are facing and provide necessary assistance.

農曆新春來臨之際，泰安澳亞人力資源部門慰問走訪一位員工家庭，提供了經濟支持和生活必需品。該員工是一位殘障人士，家中還有三位老人需要其照顧。澳亞在為他提供工作的同時，也關心他的家人，了解他們所面臨的困難並提供必要的協助。



### Case Study: Team Building

案例：團隊建設



Team building can enhance the physical and mental health of employees and improve their communication and collaboration skills. Dongying AustAsia, being the oldest dairy farm of the Group, has relatively outdated design and facilities. However, under the leadership of the Farm Manager Zhang Rong, Dongying AustAsia has transformed its strong team spirit into productivity and outperformed with an annualised average milk yield per milkable cow of 13.6 tons in 2023.

團隊建設可以增強員工的身心健康並提升員工之間的溝通和協作能力。東營澳亞作為集團最老的一座奶牛牧場，牧場的設計與設施都比較落後。但是在牧場經理張榕的帶領下，東營澳亞將強大的團隊凝聚力轉化為生產力，在2023年實現了成母牛年均產奶量13.6噸的優秀成績。



**SOCIAL IMPACT**  
社會影響

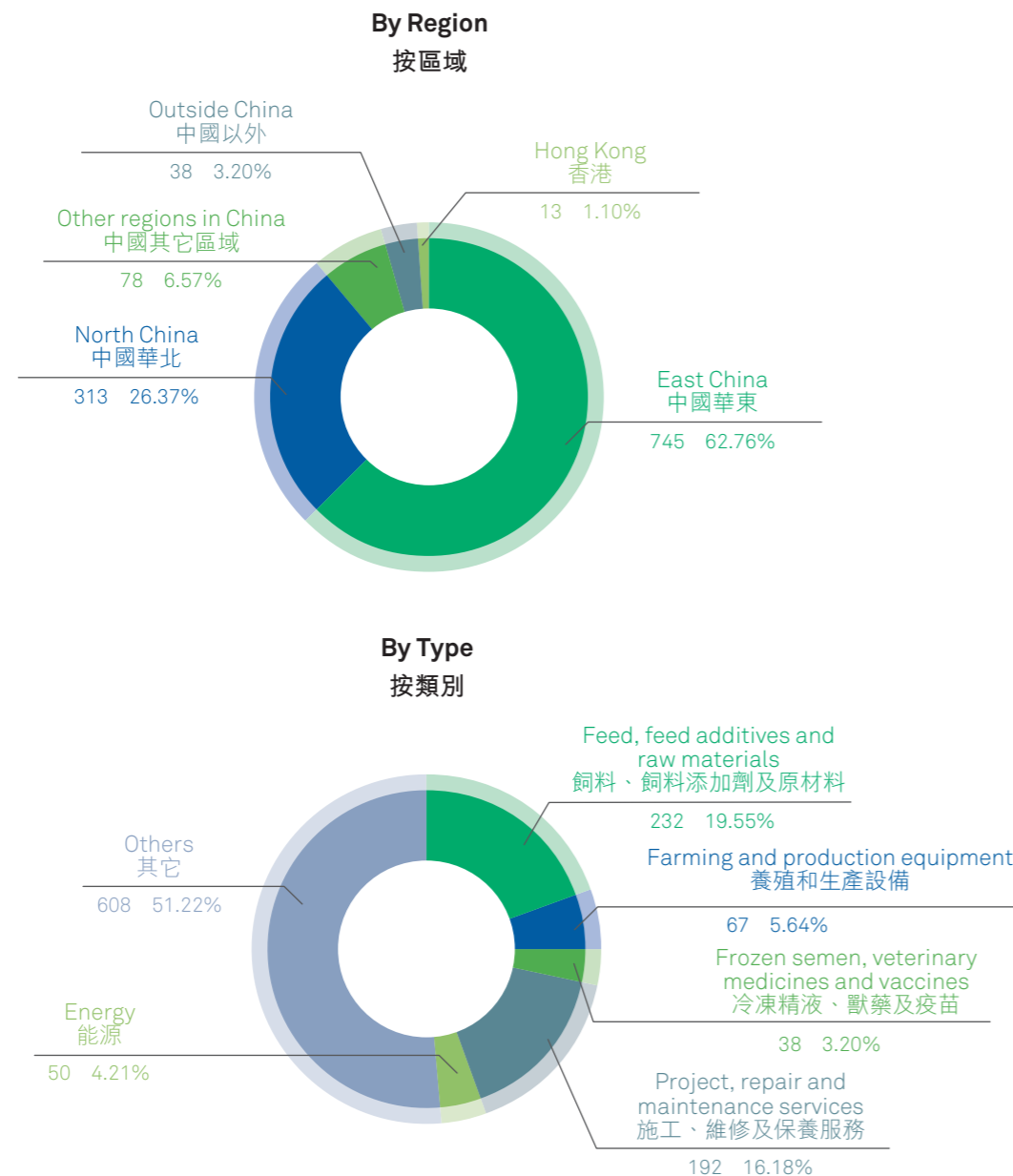
**SOCIAL IMPACT**  
社會影響

**6.2 SUPPLY CHAIN MANAGEMENT**  
供應鏈管理

**Our Suppliers**  
我們的供應商

During the Reporting Year, we had business transactions with 1,187 suppliers and the local ones accounted for 75.06%.

在報告年內，我們與1,187個供應商有業務往來，本地供應商佔比為75.06%。



**Managing Suppliers**  
管理供應商

**Measures Taken**  
採取的措施

**Approved Vendors**  
合格供應商

- We manage the admission of new suppliers by evaluating their background, qualification, quality and nutrition of samples provided, supply capacity, price, delivery lead time, environmental and social performance, and financial situation. Whenever necessary, on-site evaluation is carried out by the Procurement Department together with user departments. New suppliers will be added to our approved vendor list only after satisfying the evaluation; 我們通過評估新供應商的背景、資質、提供樣品的品質和營養、供貨能力、價格、交貨時間、環境和社會表現以及財務狀況來管理供應商的准入。必要時，採購部門會同使用部門一起進行現場評估。在滿足評估要求後，新供應商才會被添加至我們的合格供應商列表；
- We extend the environmental and social responsibilities to our suppliers through the Supplier Code of Conduct. Our values and requirements are shared with suppliers and any violation of the zero-tolerance item (e.g. the use of child labour and forced labour or bribery) will lead to immediate termination of business cooperation; 通過《供應商行為準則》，我們將環境和社會責任延伸至供應商。我們的價值觀和要求與供應商進行了分享，任何違反零容忍項的行為（例如使用童工和強迫勞動或者行賄）都將導致業務合作被立即終止；
- We set corresponding authorities in the Procurement System based on the items and scope that the approved suppliers can provide. Suppliers can only trade with us within the authority, which can effectively avoid any unauthorised procurement; and 我們根據合格供應商所能供應的物品以及範圍，在採購系統中設置相應的權限。供應商只能在許可範圍內與我們進行交易，此舉能有效地避免任何未經授權的採購；以及
- To ensure a stable supply chain, we diversify the procurement and the same material is sourced from different suppliers. As for the imported feed, we also maintain multiple overseas and local suppliers. 為了確保穩定的供應鏈，我們會進行多元化採購，同一種物料會由不同的供應商供貨。對於進口飼料，我們也會維持多家海外及本地供應商。

## SOCIAL IMPACT

### 社會影響

## SOCIAL IMPACT

### 社會影響

#### Measures Taken

##### 採取的措施

#### Daily Management

##### 日常管理

- We standardise and systematise the procurement and quality inspection processes, and improve the integration among various systems so as to make the entire procurement process transparent, efficient and traceable. Through the information system, the Procurement Department can review the actual inventory level, safe inventory level, purchase order quantity, goods in transit, estimated delivery lead time as well as purchase price at all times to ensure the stable supply of raw materials;  
我們將採購和質檢流程標準化和系統化，並完善各系統之間的對接，使得整個採購流程透明、高效且可追溯。通過信息化系統，採購部門可以隨時評估實際庫存、安全庫存、採購訂單量、在途貨物、預估交貨時間和採購價格等，以保障原材料的穩定供應；
- With the support of information system, the Procurement Department is able to constantly monitor the quality of feed of each truckload. When there are multiple quality issues with feed from the same supplier, we will immediately suspend the purchase. The Procurement Department also conducts regular supplier evaluation to assess areas like contract execution, timeliness of delivery, product or service quality, price and sustainability. We will take measures such as warning, reducing purchasing volume and suspending cooperation for those suppliers performing poorly in the evaluation;  
在信息系統的支援下，採購部門能時刻監督每車到貨飼料的品質情況。當來自同一個供應商的飼料多次出現質量問題時，我們會立即暫停採購。採購部門也會定期開展供應商評估，就合同執行情況、交貨準時性、產品或服務質量、價格、可持續等方面進行考核。針對評估表現不佳的供應商，我們會採取警告、減少採購量、暫停合作等措施；
- We enhance the bargaining power through centralised procurement so as to reduce the purchasing costs. The Procurement Department monitors the price fluctuations of commodities every day and locks the prices in advance through financial instruments whenever necessary; and  
我們通過集中採購來提高議價能力，從而降低採購成本。採購部門每天會關注大宗商品的價格波動，若有必要，會通過金融工具提前鎖定價格；以及
- We actively cooperate with suppliers who can provide environmental-friendly technology and equipment in order to reduce the environmental impact, such as the purchase of manure treatment and biogas equipment, energy-saving equipment, green power generation equipment and feed additives with inhibition effect on methane emission.  
我們積極與能夠提供環保技術及設備的供應商合作，從而減少對環境的影響，例如採購牛糞處理和沼氣設備、節能設備、綠色電力發電設備以及對甲烷排放具有抑制作用的飼料添加劑。

## 6.3 SOCIALLY FRIENDLY ENTERPRISE

### 社會友好型企業

#### Community Investment

##### 社區投資

We actively recruit local residents to expand their employment channels. Meanwhile, we work with local institutions to provide internship opportunity for students. We consistently expand local procurement to effectively promote the local economic development. During the Reporting Year, (i) our local employment rate was 84.35%; (ii) we collaborated with 29 institutions and provided 139 internship positions; and (iii) we had business transactions with 76 local cooperatives for the purchase of forage and lease of agricultural machineries.

我們積極聘用當地民眾，拓寬其就業管道。與此同時，我們與當地院校合作，為學生提供實習機會。我們持續擴大本地採購，從而有效地促進當地經濟發展。在報告年內，(i)我們的本地僱傭率為84.35%；(ii)我們與29所院校合作，提供了139個實習崗位；以及(iii)我們與76家當地合作社開展業務，向其採購飼草料和租賃農用機械。

We have been maintaining the tradition of donating milk since 2012, and provide approximately CNY1.10 million worth of milk products to local students and villagers every year.

從2012年開始，我們一直保持捐贈牛奶的傳統，每年為當地學生及村民提供價值約人民幣1.10百萬元的牛奶產品。



## SOCIAL IMPACT

### 社會影響

#### Customer Focus

##### 聚焦客戶

Our customers are primarily corporate customers. We have sales teams to maintain close communication with our customers to timely understand their needs and feedbacks. We continuously improve the product quality assurance and customer management system, and have established SOPs to formalise the procedures of customer management, customers' personal data protection, product labelling, marketing communication and the reporting and handling of product quality accidents. After receiving product complaints, the sales team will initiate investigations together with the Production Department and QC Department based on SOPs, identify the cause and make improvements. Our two main business segments do not involve in after-sales product recall. When sold dairy and feed products are recalled due to quality issues, we will harmlessly treat those products in accordance with relevant laws and regulations to prevent them from being entered into the market again. During the Reporting Year, we did not have any incidents of product recall, violation of product labelling, violation of marketing communication and leakage of customer personal data.

我們的客戶主要為企業客戶。我們的銷售團隊與客戶保持密切的溝通，及時了解其需求和反饋意見。我們不斷完善產品質量保障和客戶管理體系，制定SOPs以規範客戶管理、客戶個人信息保護、產品標識、營銷傳播以及產品質量事故上報和處置等流程。在收到產品投訴後，銷售團隊會根據SOPs和生產部門及質檢部門一起啟動調查，找出原因並改進。我們的兩大主營業務不涉及產品銷售後的召回。當銷售的乳製品和飼料產品因為質量問題而導致產品召回時，我們會根據相關法律法規對產品進行無害化處理，防止其再次流入市場。在報告年內，我們沒有發生產品召回、違反產品標識、違反營銷傳播和客戶個人信息洩露的事件。

#### Intellectual Property

##### 知識產權

As at 31 December 2023, we had 52 trademarks registered in China, 16 trademarks registered outside China, 2 domain names and 1 authorised Chinese font. In order to protect the Company from materially adverse impact on the reputation and from economic loss, we have established a SOP to formalise the procedures on daily management of intellectual property, reporting and handling of infringement incident and protection of rights. During the Reporting Year, we did not involve in any infringements.

截至2023年12月31日，我們持有52個在中國註冊的商標、16個在中國以外註冊的商標、2個域名和1個中文字體授權。為了保護公司免受重大聲譽受損及經濟損失的影響，我們制定SOP以規範知識產權的日常管理、侵權事件的上報及處置以及維權等流程。在報告年內，我們沒有涉及任何侵權行為。

## APPENDIX

### 附錄

7

## 7.1 GRI STANDARDS

### GRI標準

Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Part I: General Disclosures 2021</b> 第一部分：一般披露 2021			
<b>The organization and its reporting practices</b> 組織及其報告做法			
2-1	Organizational details 組織詳細情況	10-11	
2-2	Entities included in the organization's sustainability reporting 納入組織可持續發展報告的實體	7 & AR: 146-148	
2-3	Reporting period, frequency and contact point 報告期間、報告頻率和聯繫人	6-7	
2-4	Restatements of information 信息重述	7	
2-5	External assurance 外部鑒證	6	
<b>Activities and workers</b> 活動和工作			
2-6	Activities, value chain and other business relationships 活動、價值鏈和其他業務關係	10-16	
2-7	Employees 員工	84-86	
2-8	Workers who are not employees 員工之外的工作者	84	
<b>Governance</b> 管治			
2-9	Governance structure and composition 管治架構和組成	22-25 & AR: 111-130	
2-10	Nomination and selection of the highest governance body 最高管治機構的提名和遴選	23 & AR: 113-114, 121-122	
2-11	Chair of the highest governance body 最高管治機構的主席	AR: 115	
2-12	Role of the highest governance body in overseeing the management of impacts 在管理影響方面，最高管治機構的監督作用	22-25 & AR: 111-113	

APPENDIX  
附錄APPENDIX  
附錄

Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
2-13	Delegation of responsibility for managing impacts 為管理影響的責任授權	22-25 & AR: 116-122	
2-14	Role of the highest governance body in sustainability reporting 最高管治機構在可持續發展報告中的作用	22-25	
2-15	Conflicts of interest 利益衝突	AR: 113, 115	
2-16	Communication of critical concerns 重要關切問題的溝通	24-25, 31	
2-17	Collective knowledge of the highest governance body 最高管治機構的共同知識	25 & AR: 114-115	
2-18	Evaluation of the performance of the highest governance body 對最高管治機構的績效評估	AR: 113-114, 121-122	
2-19	Remuneration policies 薪酬政策	AR: 51-75, 120- 121	
2-20	Process to determine remuneration 確定薪酬的程序	AR: 51-75, 120- 121	
2-21	Annual total compensation ratio 年度總薪酬比率	AR: 202-206	
<b>Strategies, policies and practices</b> 戰略、政策和實踐			
2-22	Statement on sustainable development strategy 關於可持續發展戰略的聲明	17	
2-23	Policy commitments 政策承諾	30, 50, 56, 80, 84	
2-24	Embedding policy commitments 融合政策承諾	30, 50, 56, 80, 82, 84, 95	
2-25	Processes to remediate negative impacts 補救負面影響的程序	31, 98	
2-26	Mechanisms for seeking advice and raising concerns 尋求建議和提出關切的機制	31	
2-27	Compliance with laws and regulations 遵守法律法規	29	
2-28	Membership associations 協會的成員資格	N/A 不適用	

Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Stakeholder engagement</b> 利益相關方參與			
2-29	Approach to stakeholder engagement 利益相關方參與的方法	32-37	
2-30	Collective bargaining agreements 集體談判協議	84	
<b>Part II: Material Topics 2021</b> 第二部分：實質性議題 2021			
3-1	Process to determine material topics 確定實質性議題的過程	38	
3-2	List of material topics 實質性議題清單	39	
3-3	Management of material topics 實質性議題的管理	22-98	13.1.1, 13.2.1, 13.3.1, 13.5.1, 13.7.1, 13.8.1, 13.9.1, 13.10.1, 13.11.1, 13.12.1, 13.15.1, 13.16.1, 13.17.1, 13.19.1, 13.20.1, 13.21.1, 13.23.1, 13.26.1
<b>Part III: Topic Disclosures</b> 第三部分：議題披露項			
<b>Economic Performance 2016</b> 經濟績效 2016			
201-1	Direct economic value generated and distributed 直接產生和分配的經濟價值	AR: 138-272	
201-2	Financial implications and other risks and opportunities due to climate change 氣候變化帶來的財務影響以及其他風險和機遇	40-47	13.2.2
201-3	Defined benefit plan obligations and other retirement plans 固定福利計劃義務和其他退休計劃	AR: 186	
201-4	Financial assistance received from government 政府給予的財政補貼	AR: 199	

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<b>Market Presence 2016</b> 市場表現 2016			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage 按性別的標準起薪水平工資與當地最低工資之比	88	
202-2	Proportion of senior management hired from the local community 從當地社區僱傭高管的比例	84	
<b>Indirect Economic Impacts 2016</b> 間接經濟影響 2016			
203-1	Infrastructure investments and services supported 基礎設施投資和支持性服務	97	
203-2	Significant indirect economic impacts 重大間接經濟影響	97	
<b>Procurement Practices 2016</b> 採購實踐 2016			
204-1	Proportion of spending on local suppliers 向當地供應商採購的支出比例	94, 97	
<b>Anti-corruption 2016</b> 反腐敗 2016			
205-1	Operations assessed for risks related to corruption 已進行腐敗風險評估的運營點	30-31	13.26.2
205-2	Communication and training about anti-corruption policies and procedures 反腐敗政策和程序的傳達及培訓	30-31	13.26.3
205-3	Confirmed incidents of corruption and actions taken 經確認的腐敗事件和採取的行動	31	13.26.4
<b>Anti-competitive Behavior 2016</b> 反競爭行為 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices 針對反競爭行為、反托拉斯和反壟斷實踐的法律訴訟	29	

Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Tax 2019</b> 稅務 2019			
207-1	Approach to tax 稅務方針	29	
207-2	Tax governance, control, and risk management 稅務治理、控制及風險管理	29 & AR: 179-181, 207-208	
207-3	Stakeholder engagement and management of concerns related to tax 與稅務關切相關的利益相關方參與及管理	38	
207-4	Country-by-country reporting 國別報告	29 & AR: 179-181, 207-208	
<b>Materials 2016</b> 物料 2016			
301-1	Materials used by weight or volume 所用物料的重量或體積	77	
301-2	Recycled input materials used 所用循環利用的進料	N/A 不適用	
301-3	Reclaimed products and their packaging materials 再生產品及其包裝材料	N/A 不適用	
<b>Energy 2016</b> 能源 2016			
302-1	Energy consumption within the organization 組織內部的能源消耗量	74	
302-2	Energy consumption outside of the organization 組織外部的能源消耗量	N/A 不適用	
302-3	Energy intensity 能源強度	74	
302-4	Reduction of energy consumption 降低能源消耗量	N/A 不適用	
302-5	Reductions in energy requirements of products and services 降低產品和服務的能源需求量	N/A 不適用	

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Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Water and Effluents 2018</b> 水資源和污水 2018			
303-1	Interactions with water as a shared resource 組織與水作為共有資源的相互影響	41-42, 69	13.7.2
303-2	Management of water discharge-related impacts 管理與排水相關的影響	69	13.7.3
303-3	Water withdrawal 取水	69, 75	13.7.4
303-4	Water discharge 排水	69, 75	13.7.5
303-5	Water consumption 耗水	69, 75	13.7.6
<b>Biodiversity 2016</b> 生物多樣性 2016			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas 組織在位於或鄰近保護區和保護區外的生物多樣性豐富區域擁有、租賃、管理的運營點	N/A 不適用	13.3.2
304-2	Significant impacts of activities, products and services on biodiversity 活動、產品和服務對生物多樣性的重大影響	66	13.3.3
304-3	Habitats protected or restored 受保護或經修復的棲息地	N/A 不適用	13.3.4
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations 受運營影響的棲息地中已被列入世界自然保護聯盟 (IUCN) 紅色名錄及國家保護名冊的物種	N/A 不適用	13.3.5
<b>Emissions 2016</b> 排放 2016			
305-1	Direct (Scope 1) GHG emissions 直接 (範圍1) 溫室氣體排放	72-73	13.1.2
305-2	Energy indirect (Scope 2) GHG emissions 能源間接 (範圍2) 溫室氣體排放	72-73	13.1.3
305-3	Other indirect (Scope 3) GHG emissions 其他間接 (範圍3) 溫室氣體排放	N/A 不適用	13.1.4
305-4	GHG emissions intensity 溫室氣體排放強度	72-73	13.1.5

Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
305-5	Reduction of GHG emissions 溫室氣體減排量	5, 26-27	13.1.6
305-6	Emissions of ozone-depleting substances (ODS) 臭氧消耗物質 (ODS) 的排放	75	13.1.7
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions 氮氧化物 (NOx)、硫氧化物 (SOx) 和其他重大氣體排放	73	13.1.8
<b>Waste 2020</b> 廢棄物 2020			
306-1	Waste generation and significant waste-related impacts 廢棄物的產生及廢棄物相關重大影響	71	13.8.2
306-2	Management of significant waste-related impacts 廢棄物相關重大影響的管理	71	13.8.3
306-3	Waste generated 產生的廢棄物	76-77	13.8.4
306-4	Waste diverted from disposal 從處置中轉移的廢棄物	76-77	13.8.5
306-5	Waste directed to disposal 進入處置的廢棄物	76-77	13.8.6
<b>Supplier Environmental Assessment 2016</b> 供應商環境評估 2016			
308-1	New suppliers that were screened using environmental criteria 使用環境評價維度篩選的新供應商	95	
308-2	Negative environmental impacts in the supply chain and actions taken 供應鏈的負面環境影響以及採取的行動	N/A 不適用	
<b>Employment 2016</b> 僱傭 2016			
401-1	New employee hires and employee turnover 新進員工僱傭率和員工流動率	87	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees 提供給全職員工 (不包括臨時或兼職員工) 的福利	89	
401-3	Parental leave 育兒假	89	

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Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Labor/Management Relations 2016</b> <b>勞資關係 2016</b>			
402-1	Minimum notice periods regarding operational changes 有關運營變更的最短通知期	N/A 不適用	
<b>Occupational Health and Safety 2018</b> <b>職業健康與安全 2018</b>			
403-1	Occupational health and safety management system 職業健康安全管理體系	80-82	13.19.2
403-2	Hazard identification, risk assessment, and incident investigation 危害識別、風險評估和事故調查	80-82	13.19.3
403-3	Occupational health services 職業健康服務	80-82	13.19.4
403-4	Worker participation, consultation, and communication on occupational health and safety 職業健康安全事務：工作者的參與、意見徵詢和溝通	80-82	13.19.5
403-5	Worker training on occupational health and safety 工作者職業健康安全培訓	80-82, 90	13.19.6
403-6	Promotion of worker health 促進工作者健康	80-82	13.19.7
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 預防和減緩與業務關係直接相關的職業健康安全影響	80-82	13.19.8
403-8	Workers covered by an occupational health and safety management system 職業健康安全管理體系覆蓋的工作者	80-82	13.19.9
403-9	Work-related injuries 工傷	83	13.19.10
403-10	Work-related ill health 工作相關的健康問題	83	13.19.11

Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Training and Education 2016</b> <b>培訓與教育 2016</b>			
404-1	Average hours of training per year per employee 每名員工每年接受培訓的平均小時數	90-91	
404-2	Programs for upgrading employee skills and transition assistance programs 員工技能提升方案和過渡援助方案	90-93	
404-3	Percentage of employees receiving regular performance and career development reviews 接受定期績效和職業發展考核的員工百分比	90	
<b>Diversity and Equal Opportunity 2016</b> <b>多元化與平等機會 2016</b>			
405-1	Diversity of governance bodies and employees 管治機構與員工的多元化	22, 84-86	13.15.2
405-2	Ratio of basic salary and remuneration of women to men 男女基本工資和報酬的比例	88	13.15.3
<b>Non-discrimination 2016</b> <b>反歧視 2016</b>			
406-1	Incidents of discrimination and corrective actions taken 歧視事件及採取的糾正行動	84	13.15.4
<b>Freedom of Association and Collective Bargaining 2016</b> <b>結社自由與集體談判 2016</b>			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk 結社自由與集體談判權利可能面臨風險的運營點和供應商	84	
<b>Child Labor 2016</b> <b>童工 2016</b>			
408-1	Operations and suppliers at significant risk for incidents of child labor 具有重大童工事件風險的運營點和供應商	84, 95	13.17.2
<b>Forced or Compulsory Labor 2016</b> <b>強迫或強製勞動 2016</b>			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor 具有強迫或強製勞動事件重大風險的運營點和供應商	84, 95	13.16.2

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Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Security Practices 2016</b> 安保實踐 2016			
410-1	Security personnel trained in human rights policies or procedures 接受過在人權政策或程序方面培訓的安保人員	N/A 不適用	
<b>Rights of Indigenous Peoples 2016</b> 原住民權利 2016			
411-1	Incidents of violations involving rights of indigenous peoples 涉及侵犯原住民權利的事件	N/A 不適用	
<b>Local Communities 2016</b> 當地社區 2016			
413-1	Operations with local community engagement, impact assessments, and development programs 有當地社區參與、影響評估和發展計劃的運營點	97	13.12.2
413-2	Operations with significant actual and potential negative impacts on local communities 對當地社區有實際或潛在重大負面影響的運營點	N/A 不適用	13.12.3
<b>Supplier Social Assessment 2016</b> 供應商社會評估 2016			
414-1	New suppliers that were screened using social criteria 使用社會評價維度篩選的新供應商	95	
414-2	Negative social impacts in the supply chain and actions taken 供應鏈的負面社會影響以及採取的行動	N/A 不適用	
<b>Public Policy 2016</b> 公共政策 2016			
415-1	Political contributions 政治捐助	N/A 不適用	
<b>Customer Health and Safety 2016</b> 客戶健康與安全 2016			
416-1	Assessment of the health and safety impacts of product and service categories 評估產品和服務類別的健康與安全影響	50, 98	13.10.2
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services 涉及產品和服務的健康與安全影響的違規事件	50, 98	13.10.3

Ref. No. 參考編號	Disclosure 披露項	Pages 所在頁碼	Sector Standard Ref. No. 行業標準參考編號
<b>Marketing and Labeling 2016</b> 營銷與標識 2016			
417-1	Requirements for product and service information and labelling 對產品和服務信息與標識的要求	98	
417-2	Incidents of non-compliance concerning product and service information and labeling 涉及產品和服務信息與標識的違規事件	98	
417-3	Incidents of non-compliance concerning marketing communications 涉及營銷傳播的違規事件	98	
<b>Customer Privacy 2016</b> 客戶隱私 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data 涉及侵犯客戶隱私和丟失客戶資料的經證實的投訴	98	
<b>Agriculture, Aquaculture and Fishing Sectors</b> 農業、水產養殖和漁業領域			
<b>Food safety</b> 食品安全			
13.10.4	The percentage of production volume from sites certified to internationally recognized food safety standards, and list these standards 根據國際公認的食品安全標準認證的場所的產量佔比，並列出這些標準	51	
13.10.5	The number of recalls issued for food safety reasons and the total volume of products recalled 因食品安全原因召回的次數和召回的產品總量	50, 98	
<b>Animal Health and Welfare</b> 動物健康與福利			
13.11.2	The percentage of production volume from sites of the organization certified to third-party animal health and welfare standards, and list these standards 根據第三方動物健康與福利標準認證的組織場所的產量佔比，並列出這些標準	62	



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Aspect 領域	KPIs 關鍵績效指標	Pages 所在頁碼
<b>Environmental 環境</b>		
<b>Emissions 排放物</b>		
General Disclosure 一般披露	Information on: 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 遵守對發行人有重大影響的相關法律及規例的資料。 Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. 註：廢氣排放包括氮氧化物、硫氧化物及其他受國家法律及規例規管的污染物。 Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. 溫室氣體包括二氧化碳、甲烷、氧化亞氮、氫氟碳化合物、全氟化碳及六氟化硫。 Hazardous wastes are those defined by national regulations. 有害廢棄物指國家規例所界定者。	66-71
A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	72-73, 76-77
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). 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	72-73
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	76-77

Aspect 領域	KPIs 關鍵績效指標	Pages 所在頁碼
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	76-77
A1.5	Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	26-27, 66-71
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. 描述處理有害及無害廢棄物的方法, 及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	26-27, 66-71
<b>Use of Resources 資源使用</b>		
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。 Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc. 註：資源可用於生產、儲存、運輸、樓宇、電子設備等。	66-71
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及/或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	74
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	75
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	26-27, 66-71
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題, 以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	26-27, 66-71
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	77

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Aspect 領域	KPIs 關鍵績效指標	Pages 所在頁碼
<b>The Environment and Natural Resources</b> 環境及天然資源		
General Disclosure 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	66-71
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	66-71
<b>Climate Change</b> 氣候變化		
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	40-47
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	40-47
<b>Social</b> 社會		
<b>Employment</b> 僱傭		
General Disclosure 一般披露	Information on: 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 遵守對發行人有重大影響的相關法律及規例的資料。	84-93
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	84-86
B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	87

Aspect 領域	KPIs 關鍵績效指標	Pages 所在頁碼
<b>Health and Safety</b> 健康與安全		
General Disclosure 一般披露	Information on: 有關提供安全工作環境及保障僱員避免職業性危害的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 遵守對發行人有重大影響的相關法律及規例的資料。	80-83
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡故的人數及比率。	83
B2.2	Lost days due to work injury. 因工傷損失工作日數。	83
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	80-83
<b>Development and Training</b> 發展及培訓		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。 Note: Training refers to vocational training. It may include internal and external courses paid by the employer. 註：培訓指職業培訓，可包括由僱主付費的內外部課程。	90-93
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。	90-91
B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	90-91

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Aspect 領域	KPIs 關鍵績效指標	Pages 所在頁碼
<b>Labour Standards</b> 勞工準則		
General Disclosure 一般披露	Information on: 有關防止童工或強制勞工的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 遵守對發行人有重大影響的相關法律及規例的資料。	84, 95
B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	84, 95
B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	84, 95
<b>Supply Chain Management</b> 供應鏈管理		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	95-96
B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	94
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	95-96
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	95-96
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	95-96

Aspect 領域	KPIs 關鍵績效指標	Pages 所在頁碼
<b>Product Responsibility</b> 產品責任		
General Disclosure 一般披露	Information on: 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 遵守對發行人有重大影響的相關法律及規例的資料。	50-55, 98
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	50, 98
B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	98
B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	98
B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	50-55, 98
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	98

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Aspect 領域	KPIs 關鍵績效指標	Pages 所在頁碼
<b>Anti-corruption</b> 反貪污		
General Disclosure 一般披露	Information on: 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) the policies; and 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 遵守對發行人有重大影響的相關法律及規例的資料。	30-31
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Year and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	31
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	30-31
B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	30, 90
<b>Community Investment</b> 社區投資		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	37, 97
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	97
B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	97

7.3 LAWS AND REGULATIONS AND DEFINITIONS  
法律法規及釋義Laws and Regulations  
法律法規

The key laws and regulations applicable to our operations are listed out below:  
適用於我們日常運營的主要法律法規如下：

Corporate Governance  
企業管治

The Singapore Companies Act  
《新加坡公司法》

The Prevention of Corruption Act of Singapore  
《新加坡防止腐敗法》

The Criminal Law of the PRC  
《中華人民共和國刑法》

The Civil Code of the PRC  
《中華人民共和國民法典》

The Company Law of the PRC  
《中華人民共和國公司法》

The Anti-money Laundering Law of the PRC  
《中華人民共和國反洗錢法》

The Anti-unfair Competition Law of the PRC  
《中華人民共和國反不正當競爭法》

The Anti-trust Law of the PRC  
《中華人民共和國反壟斷法》

The Corporate Governance Code of the HKEX Listing Rules  
香港聯交所上市規則所載的《企業管治守則》

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### Food Safety and Biosecurity

#### 食品安全與生物安全

The Food Safety Law of the PRC  
《中華人民共和國食品安全法》

The Product Quality Law of the PRC  
《中華人民共和國產品質量法》

The Animal Husbandry Law of the PRC  
《中華人民共和國畜牧法》

The Animal Epidemic Prevention Law of the PRC  
《中華人民共和國動物防疫法》

The Prevention and Treatment of Infectious Diseases Law of the PRC  
《中華人民共和國傳染病防治法》

The Implementation Regulation on the Food Safety Law of the PRC  
《中華人民共和國食品安全法實施條例》

The Management Measure for Production and Purchasing of Raw Milk  
《生鮮乳生產收購管理辦法》

The Supervision and Management Regulation on Dairy Product Quality and Safety  
《乳品質量安全監督管理條例》

The Management Standard on Feed Quality and Safety  
《飼料質量安全管理規範》

The Management Regulation on Feed and Feed Additives  
《飼料和飼料添加劑管理條例》

The Technical Specification on Standardized and Large-scale Dairy Breeding (Trial)  
《奶牛標準化規模養殖生產技術規範(試行)》

The Management Regulation on Veterinary Medicine  
《獸藥管理條例》

The Management Measure for Animal Quarantine  
《動物檢疫管理辦法》

The Examination Measure for the Prevention of Animal Epidemic  
《動物防疫條件審查辦法》

The Emergency Regulation for Major Animal Epidemics  
《重大動物疫情應急條例》

### Environmental Protection

#### 環境保護

The Environmental Protection Law of the PRC  
《中華人民共和國環境保護法》

The Environmental Impact Assessment Law of the PRC  
《中華人民共和國環境影響評價法》

The Prevention and Control of Atmospheric Pollution Law of the PRC  
《中華人民共和國大氣污染防治法》

The Water Law of the PRC  
《中華人民共和國水法》

The Prevention and Control of Water Pollution Law of the PRC  
《中華人民共和國水污染防治法》

The Law of the PRC on the Prevention and Control of Solid Waste Pollution  
《中華人民共和國固體廢物污染環境防治法》

The Implementation Details for the Prevention and Control of Water Pollution Law of the PRC  
《中華人民共和國水污染防治法實施細則》

The Prevention and Control Regulation on Large-scale Livestock and Poultry Breeding Pollution  
《畜禽規模養殖污染防治條例》

The Technical Policy on the Prevention and Control of Livestock and Poultry Breeding Pollution  
《畜禽養殖業污染防治技術政策》

The Technical Guide for Calculating the Land Capacity for Livestock and Poultry Manure  
《畜禽糞污土地承載力測算技術指南》

The Management Regulation on Pollutant Discharge Permit  
《排污許可管理條例》

The Management Regulation on Underground Water  
《地下水管理條例》

The Regulation on Discharge of Urban Water and Treatment of Waste Water  
《城鎮排水與污水處理條例》

The Management Regulation on Depleting Ozone Layer Substances  
《消耗臭氧層物質管理條例》

The Measure for Treatment of Dead Animals due to Disease and Unknown Reasons (Trial)  
《病死及死因不明動物處置辦法(試行)》

The Technical Specification for Harmless Treatment of Dead and Sick Animals due to Disease  
《病死及病害動物無害化處理技術規範》

The Management Measure for Transferring Hazardous Waste  
《危險廢物轉移管理辦法》

The Technical Specification on Centralized Disposal of Medical Wastes (Trial)  
《醫療廢物集中處置技術規範(試行)》

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### Social Impact 社會影響

The Production Safety Law of the PRC  
《中華人民共和國安全生產法》

The Fire Control Law of the PRC  
《中華人民共和國消防法》

The Occupational Disease Prevention Law of the PRC  
《中華人民共和國職業病防治法》

The Labour Law of the PRC  
《中華人民共和國勞動法》

The Labour Contract Law of the PRC  
《中華人民共和國勞動合同法》

The Juvenile Protection Law of the PRC  
《中華人民共和國未成年人保護法》

The Customer Protection Law of the PRC  
《中華人民共和國消費者權益保護法》

The Advertising Law of the PRC  
《中華人民共和國廣告法》

The Personal Data Protection Law of the PRC  
《中華人民共和國個人信息保護法》

The Trademark Law of the PRC  
《中華人民共和國商標法》

The Emergency Regulation for Production Safety Accidents  
《生產安全事故應急條例》

The Regulation on Reporting, Investigation and Handling of Production Safety Accidents  
《生產安全事故報告和調查處理條例》

The Management Measure for National Standard of Occupational Hygiene  
《國家職業衛生標準管理辦法》

The Implementation Regulation on the Labour Contract Law of the PRC  
《中華人民共和國勞動合同法實施條例》

The Regulation on the Prohibition of Using Child Labour  
《禁止使用童工規定》

The Interim Regulation on Dispatched Labour  
《勞務派遣暫行規定》

The Regulation for the Implementation of the Trademark Law of the PRC  
《中華人民共和國商標法實施條例》

### Definitions

#### 釋義

Unless the context otherwise requires, the following expressions shall have the following meanings:  
除文義另有所指外，以下詞彙具有下列涵義：

“Audit Committee” or “AC” 「審計委員會」	指	the audit committee of the Board 董事會審計委員會
“AustAsia”, “Group”, “we”, “our” or “us” 「澳亞」、「本集團」或「我們」	指	AustAsia Group Ltd. and its subsidiaries 澳亞集團有限公司及其附屬公司
“Board of Directors” or “Board” 「董事會」	指	the board of directors of the Company 本公司董事會
“CEO” 「CEO」	指	the chief executive officer of the Company 本公司行政總裁
“CFO” 「CFO」	指	the chief financial officer of the Company 本公司首席財務官
“CIP” 「CIP」	指	Cleaning in Place 定位清洗
“CNY” or “RMB” 「人民幣」	指	Chinese Yuan, the lawful currency of China 中國的法定貨幣人民幣
“Company” 「本公司」	指	AustAsia Group Ltd., a company incorporated under the laws of Singapore with limited liability on 17 April 2009 澳亞集團有限公司，一家於2009年4月17日根據新加坡法律註冊成立的有限公司

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“Constitution” [組織章程]	the constitution of the Company (as amended from time to time), with effect from 30 December 2022 指 本公司於2022年12月30日起生效的組織章程(經不時修訂)	“GRI Standards” [GRI標準]	the Global Reporting Initiative Sustainability Reporting Standards 指 GRI可持續發展報告標準
“COO” [COO]	the chief operating officer of the Company 指 本公司首席運營官	“GWP” [GWP]	Global Warming Potentials 指 全球升溫潛勢值
“Corporate Governance Code” or “CG Code” [企業管治守則]	the Corporate Governance Code as set out in Appendix 14 to the HKEX Listing Rules 指 香港聯交所上市規則附錄十四所載的《企業管治守則》	“HKEX” [香港聯交所]	The Stock Exchange of Hong Kong Limited 指 香港聯合交易所有限公司
“Director(s)” [董事]	the director(s) of the Company 指 本公司董事	“HKEX ESG Reporting Guide” [香港聯交所ESG報告指引]	the Appendix 27 Environmental, Social and Governance Reporting Guide of The Stock Exchange of Hong Kong Limited Main Board Listing Rules 指 香港聯合交易所有限公司《主板上市規則》附錄二十七《環境、社會及管治報告指引》
“EHS” [EHS]	Environment, Health and Safety 指 環境、健康及安全	“HKEX Listing Rules” [香港聯交所上市規則]	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time 指 《香港聯合交易所有限公司證券上市規則》(經不時修訂或補充)
“ERP” [ERP]	Enterprise Resource Planning 指 企業資源規劃	“Hong Kong” [香港]	the Hong Kong Special Administrative Region of the PRC 指 中國香港特別行政區
“ESG” [ESG]	Environmental, Social and Governance 指 環境、社會及管治	“HS” [安健]	Health and Safety 指 健康及安全
“FPCM” [校正原奶]	Fat and Protein Corrected Milk 指 乳蛋白乳脂校正原奶	“Indonesia” [印尼]	the Republic of Indonesia 指 印度尼西亞共和國
“GHG” or “Carbon” [溫室氣體]或[碳]	Greenhouse Gases 指 溫室氣體	“INED(s)” [獨董]	the independent non-executive director(s) of the Company 指 本公司獨立非執行董事
“GPS” [GPS]	Global Positioning System 指 全球定位系統		

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“IPCC” 「IPCC」	the Intergovernmental Panel on Climate Change 指 聯合國政府間氣候變化專門委員會	“TCFD” 「TCFD」	the Task Force on Climate-related Financial Disclosures 指 《氣候相關財務信息披露工作組建議報告》
“KPI(s)” 「KPI(s)」	Key Performance Indicator(s) 指 關鍵績效指標	“USD” 「美元」	Dollars, the lawful currency of the United States of America 指 美國的法定貨幣美元
“LCA” 「LCA」	Life Cycle Assessment 指 生命週期評價方法		
“Nomination Committee” or “NC” 「提名委員會」	the nomination committee of the Board 指 董事會提名委員會		
“Reporting Year” or “2023” 「報告年」、「2023年」或「2023」	1 January 2023 to 31 December 2023 指 2023年1月1日至2023年12月31日		
“PRC” or “China” 「中國」	the People’s Republic of China, but for the purposes of this ESG Report only, except where the context requires, references to PRC or China in the report exclude Hong Kong, Macau and Taiwan 指 中華人民共和國，但僅就本ESG報告而言，除文義另有所指外，本報告對中國的提述不包括香港、澳門及台灣		
“Publication Date” 「發佈日期」	29 April 2024, being the publication date of this ESG Report 指 2024年4月29日，即本ESG報告的發佈日期		
“Remuneration Committee” or “RC” 「薪酬委員會」	the remuneration committee of the Board 指 董事會薪酬委員會		
“Singapore” 「新加坡」	the Republic of Singapore 指 新加坡共和國		
“SOP(s)” 「SOP(s)」	Standard Operating Procedure(s) 指 標準操作流程		





**AUSTASIA**

AustAsia Group Ltd.

澳亞集團有限公司