



APAC RESOURCES

APAC Resources Limited 亞太資源有限公司*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 1104

2023/24

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告



* For identification purpose only 僅供識別

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ABOUT THIS REPORT

APAC Resources Limited (the “Company” or “APAC”, together with its subsidiaries, the “Group” or “We”) is pleased to present its Environmental, Social and Governance (“ESG”) Report (the “Report”). This Report outlines the Group’s sustainability initiatives and selected targets and Key Performance Indicators (“KPIs”) that are material to the Group and its stakeholders on ESG issues. This Report supplements information disclosed in the Company’s published 2023/24 Annual Report.

The reporting period is from 1 July 2023 to 30 June 2024 (the “Reporting Period”).

APAC is an established natural resource investment fund and commodity trading house which owns strategic interests in natural resource companies with the main business lines comprising of primary strategic investment; resource investment; and commodity trading business, focused primarily on metals, mining and energy and investment in financial assets.

Reporting Boundary and Scope

This Report covers the operations of APAC and all its subsidiaries and details the Group’s overall environmental and social policies for the operations of its businesses in the Mainland China (“Mainland China”) and the Hong Kong Special Administrative Region (“Hong Kong”) of the People’s Republic of China (“PRC”), and Australia.

The Report and its environmental and social KPIs covers the performance of the Group’s major offices during the Reporting Period. The scope is determined based on whether the Group has operational control over the entity, and excludes business divisions without physical operations or associated joint venture companies which the Group has no control in their operations.

The Report is prepared and disclosed by the Group in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Guide”) set out in Appendix 27 (which has been restructured as Appendix C2 since 31 December 2023) of the Main Board Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and in compliance with the mandatory disclosure requirements and “comply or explain” provisions thereof.

Reporting Principles

All information of this Report has been compiled according to the data and information obtained within the Group. The preparation of this Report strictly adheres to the reporting principles of “materiality”, “quantitative”, “balance” and “consistency”.

Materiality	The Report is prepared by engaging stakeholders and conducting materiality assessments, including identifying ESG-related issues, considering the opinions from internal management and concerns of different stakeholders, evaluating the relevance and importance of the issues, as well as formulating and reviewing the data reported. The Report comprehensively covers the material issues concerned by different stakeholders.
Quantitative	The Report discloses the quantitative environmental and social KPIs and presents the ESG performance of the Group comprehensively. The standards, methods, reference data and sources of information of the major emissions, as well as the conversion factors used by its KPIs, are listed in the Report.
Balance	This Report presents an unbiased overview of the Group’s ESG performance without inappropriate use of selections, omissions, or other forms of presentation that may influence the reader’s decision or judgement.
Consistency	This Report is prepared in accordance with the ESG Guide, as well as consistent methodology for the calculation of KPIs in order to provide a meaningful comparison over years. Unless otherwise indicated, the disclosure of KPIs is in line with the ESG report of last year.

GOVERNANCE STRUCTURE

Approach and Strategy

APAC believes in delivering long term, sustainable value creation not only to our shareholders and investors but to all our stakeholders, including employees, and the broader environment and society. In doing so, we recognise that the choices we make will have an impact on the communities in which we carry on business and we commit to make such impact a positive one. Central to our ESG approach is our commitment to create sustained value for all our stakeholders. We believe a robust governance structure is important in effectively managing risk and ESG performance. We consider stakeholder opinions are crucial for our continuous improvement. We strongly believe that ongoing communication with major stakeholders is vital to understand the interests and expectations of our stakeholders, as well as to help us prioritise ESG topics that may ultimately serve the Company.

During the Reporting Period, the Group has commissioned an independent third-party consulting firm to assist in identifying ESG matters and providing suggestions for the ESG performance of the Group. The consulting firm assisted in analysing the concerns on ESG matters from the Group's stakeholders and conducting materiality assessment.

The board of directors of the Company (the "**Board**") is accountable for oversight of ESG issues and endorses the initiative to pursue a clear ESG management approach that is closely in line with the Group's overall business strategic development. The Board has delegated the day-to-day responsibility for all related matters including the set-up of the ESG goals and targets to the senior management and department heads. Department heads are responsible for identifying, evaluating and managing business and operating risks including ESG-related risks for the Group. The result and findings are reported annually by department heads to the Chairman of Executive Committee who puts forward the same to the Audit Committee and the Board for review. In addition, designated personnel of the management are responsible to identify and manage ESG issues, collect and analyse relevant ESG data from various departments and report in the ESG Report on an annual basis.

To effectively supervise and promote the ESG development, the Board continuously monitors ESG-related work and keeps track of the latest regulations on ESG disclosure issued by the Stock Exchange, ensuring close cooperation among departments, and achieving the goals of compliant operation and social responsibilities. Based on the goals formulated, relevant systems and policies and the status of execution are reviewed regularly, and the coordination and management of ESG matters are also closely monitored. The Board will also review adequacy of budget of the Company's ESG performance and report on an annual basis.

The Board sets up a Sustainability Policy which covers the Company's principles in the area of employment and labour practices, business integrity, the environment and the community. The management endeavors to embrace these principles as part of our practice and governance to guide our business and operational decision-making and to contribute to the sustainable development of society and the environment.

Materiality Assessment and Stakeholder Engagement

The Group aims to actively collaborate with its stakeholders to ensure that their opinions can be voiced out through a proper communication channel.

We defined material stakeholder groups as those which have frequent connections, significant financial and operational influence, and form a long-term and strategic relationship with the Group. After conducting a materiality screening, our material stakeholders are identified as: the Board, management, shareholders/investors, employees and suppliers.

Stakeholders	Requirement and Expectation	Communication channels
Government and regulatory authorities	<ul style="list-style-type: none"> Compliance with national policies, laws and regulations Supporting local economic growth Driving local employment Tax payment in full and on time 	<ul style="list-style-type: none"> Routine reports Site visits and meetings Laws and regulations
Shareholders and investors	<ul style="list-style-type: none"> Corporate governance Diversity and inclusivity Enhancement in company core value Financial and investment stability Information transparency and effective communication Compliant operation Ethical business operation 	<ul style="list-style-type: none"> General meetings and other shareholders' meetings Annual and interim reports Announcements and circulars Company website
Employees	<ul style="list-style-type: none"> Training opportunities and career development Protection of employee's information and privacy Health and safety work environment Rights, compensation and benefits 	<ul style="list-style-type: none"> Training events and seminars Performance reviews Staff meetings and briefings Employee activities
Customers	<ul style="list-style-type: none"> Products and services quality Protection of privacy Health and Safety Operations with integrity Performance of contracts 	<ul style="list-style-type: none"> Call and email Face-to-face meetings
Suppliers	<ul style="list-style-type: none"> Operations with integrity Fair competition Fair supplier selection process Performance of contracts Mutual benefits and win-win cooperation Stable and qualified products and services 	<ul style="list-style-type: none"> Call and email websites Brochures Supplier sustainability reports
Media and the public	<ul style="list-style-type: none"> Social engagement and development Environmental protection Open and transparent information 	<ul style="list-style-type: none"> Annual and interim reports ESG reporting Company website Community events Regular public notices and announcements

The Group had engaged an independent third-party consulting firm to assist in conducting the materiality assessment for the Reporting Period. The materiality assessment was carried out in the following three main phases:

- i. Identifying potential ESG material topics that might affect the Group's business or stakeholders' interest;
- ii. Understanding the views and expectations of the stakeholders on the Group's response to and disclosure of ESG issues; and
- iii. Prioritising potential material topics. Considering the concerns of different stakeholders along with the judgment by the management, the Group identifies the material topics and highlights them in the Report.

By analysing the results of the evaluation with consideration of the actual business operation, the Group has identified a number of material topics as stated below which are disclosed in detail in the Report.

Material and relevant issues:

Climate Change (Aspect A4) general disclosure, KPI A4.1
 Employment (Aspect B1) general disclosure, KPI B1.1, B1.2
 Anti-corruption (Aspect B7) general disclosure, KPI B7.1, B7.2, B7.3

Other relevant issues:

Emissions (Aspect A1) general disclosure
 Use of resources (Aspect A2) general disclosure, KPI A2.1, A2.3
 The environment and natural resources (Aspect A3) general disclosure, KPI A3.1
 Health and safety (Aspect B2) general disclosure, KPI B2.1, B2.2, B2.3
 Development and training (Aspect B3) general disclosure, KPI B3.1, B3.2
 Labour standards (Aspect B4) general disclosure, KPI B4.1, B4.2
 Supply chain management (Aspect B5) general disclosure, KPI B5.1, B5.2, B5.3
 Product responsibility (Aspect B6) general disclosure, KPI B6.1, B6.2, B6.3
 Community investment (Aspect B8) general disclosure, KPI B8.1, B8.2

The Group will continue to promote the engagement of different stakeholders in a bid to collect their valuable and constructive opinions and suggestions on the Group's development policy. The Group will also improve its ESG performance and strengthen its management of ESG risks in the process of business development.

Confirmation and Approval

The information in the Report has been compiled according to the data and information obtained within the Group. This report has been reviewed and approved by the Board.

ENVIRONMENTAL

The Group's Sustainability Policy encompasses our general approach towards environmental issues. We endeavour to:

- observe relevant laws and regulations and aim to go beyond minimum requirements;
- prevent/minimise air and greenhouse gas emissions, discharges into water and land, or generation of hazardous and non-hazardous waste;
- make efficient use of resources, including energy, water and other raw materials;
- minimise the impact of the Group's activities on the environment and natural resources;
- engage our staff, customers and partners to promote environmentally sustainable business practices and constantly re-assess our processes to minimise environmental impact; and
- identify and mitigate significant climate-related issues which have impacted or may impact the Company.

Emissions

We recognise the importance of reducing our greenhouse gas emissions to drive sustainable growth of our operations and the society. The Group is not involved in any manufacturing activities. Emissions produced directly by the Group primarily attributed to electricity consumption, the use of vehicles in Hong Kong, Mainland China and Australia and exploration and development activities in Australia. These vehicles are used for senior staff's local travel in Hong Kong and Mainland China and Australia. Emissions generated directly by the Group are presented as follows:

Indicators	2024 gram	2023 gram
Particulate matters	1,475	299
SOx emission	30,372	4,341
NOx emission	10,066	2,645

The greenhouse gas emission (scope 1) generated from these vehicles was recorded for approximately 188 tCO₂e (2023: 136 tCO₂e). The greenhouse gas emission (scope 2) generated indirectly by the Group related to the purchased electricity was approximately 126,000 tCO₂e (2023: approximately 53,000 tCO₂e). A full year impact of the use of vehicles and exploration and development activities in Australia had driven certain emission. The use of electricity resources will be further explained in the sections headed "Use of Resources" and "The Environment and Natural Resources".

The Group did not generate any hazardous waste during the Reporting Period. The Group's non-hazardous waste consists of paper, office equipment waste, office stationery, as well as domestic waste generated from our employees. As a result, no disclosure is made in this report because such numbers are not relevant to our business. During the Reporting Period, the Group did not have any cases of material non-compliance in relation to air or greenhouse gas emissions, discharge into water or land, and the generation of non-hazardous waste.

In line with our policy to minimise air and greenhouse gas emissions and generation of hazardous and non-hazardous waste, major operations are equipped with audio conferencing facilities to minimise the need for face to face meetings and keep business travelling to a minimum. We aim to reduce the amount of waste generated by diverting useful resources from landfills to recycling or repurposing, whenever applicable.

The governments of Hong Kong and PRC proposed that they would strive for carbon neutrality by 2050 and 2060 respectively. The Group will work towards the same target.

Use of Resources

The Environment and Natural Resources

We place a high priority on the efficient use of resources and consume limited amounts of electricity, paper and water.

Environmental protection guidelines in relation to energy savings, materials recycling and reduction in paper consumption are in place. For instance, staff are encouraged to use duplex printing for internal documents, return used printer toner capsules and coffee capsules to respective suppliers and facilities and procedures are in place for paper waste recycling. Staff are reminded to switch off lights and equipment after work, during lunch break or while working outside the office and wherever possible. Electronic communication and storage are promoted and energy efficiency of office equipment is taken into consideration in making purchase decision. During the Reporting Period, the Group's total electricity and paper consumption were approximately 224,000 kWh (2023: approximately 91,000 kWh), equivalent to approximately 9,000 kWh/employee (2023: approximately 3,000 kWh/employee), of which the operation in Australia for a significant proportion. The Group's total paper consumption was approximately 127,000 pages (2023: approximately 99,000 pages), equivalent to approximately 5,000 pages/employee (2023: approximately 4,000 pages/employee) respectively.

Throughout the Group's operations in Hong Kong and PRC, the following business processes were implemented whenever possible to improve efficiency and to reduce paper usage:

- Electronic bank and broker statements;
- Publishing this Report on websites instead of printed form;
- Recycling schemes of office equipment and supplies; and
- Internal electronic administration and communication platform.

We endeavour to minimise water consumption and consume water responsibly throughout our business. The Group's total water consumption was approximately 120 m³ (2023: approximately 180 m³), equivalent to approximately 5 m³/employee (2023: approximately 6 m³/employee). In Hong Kong and Mainland China, water consumption relates only to the personal consumption of our staff for their personal hygiene and the cost was absorbed into the cost of building management which wasn't reflected in this measurement. In Australia, water is managed under an Environment Management Plan for the mining project and Mine Management Plans for exploration projects. A water management plan based on hydrogeological modelling of groundwater aquifers, water accounting, level monitoring and annual quality monitoring. No issue in sourcing water for the Group's operation had been noted in the Reporting Period.

Due to the nature of the business of the Group, packaging materials were not used and are insignificant to the Group.

Except for the abovementioned, the Group's businesses have no direct impact on the environment and natural resources. Despite the growth in activities, the Group targets to maintain its current energy, paper and water consumption with the steps described above.

Climate Change

Climate change is materially affecting societies and economies around the world and also impacts upon our businesses. As a listed company, we are aware of the increasing demands and requirements of climate-related information disclosures.

The risks posed by “stranded assets” that unexpectedly loss value as a result of climate change is a major concern in the investment industry. At APAC, climate change is increasingly becoming a focus of investment risk as our investments are mainly on mining, metal and energy companies which are of relatively high carbon emission. In evaluating climate risk, we consider both the physical risks brought by more frequent and severe weather conditions and other environment impacts and the transition risks from changes in government policies, technological innovation and shift in market preference.

The investment implications of climate risk are multi-faceted and complex. We conduct climate risk analysis through ongoing engagements with the companies in which we invest. We have increasingly focused our investments on segments that are exposed to low carbon industries, including electric vehicles, battery metals and renewable energy. If relevant and appropriate, we will also consider applying hedging tools or implementing and managing different dimension divestment strategies, changing the balance of our portfolio and its risk/return parameters in order to mitigate climate risk. In this respect, our ultimate goal is to invest in companies that are well positioned to manage the physical and transition risks and opportunities associated with climate change.

In addition, changes in weather patterns and the increased severity of extreme weather events will likely disrupt the continuity of daily operations. For this reason, we have developed emergency protocols to handle such events, including procedures to approach typhoons and black rainstorms.

For the exploration activities in Australia, the site management was continually monitoring on any risk of severe weather events to minimise any risk of disruption or damage.

SOCIAL

Our people are our most important assets that will drive the long-term development of the Group. The Group’s policy on employment is as follows:

- observing relevant laws and regulations;
- being an equal-opportunity employer, implementing fair practices relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare for our staff;
- providing a safe, healthy and quality workplace and protecting employees from occupational hazards;
- promoting a good work-life balance for staff;
- investing in training and professional development of our staff for the purpose of improving their knowledge and skills for discharging duties at work;
- maintaining an open dialogue with our staff, facilitating a transparent two-way communication; and
- preventing child and forced labour.

In Hong Kong and in the Mainland China, the Group's employment of staff is governed by the following laws and regulations:

Law and regulation

Employment Ordinance (Cap. 57 of the Laws of Hong Kong)	Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong)
Employment of Young Persons (Industry) Regulations (Cap. 57C of the Laws of Hong Kong)	Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong)
Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong)	Family Status Discrimination Ordinance (Cap. 527 of the Laws of Hong Kong)
Occupational Retirement Schemes Ordinance (Cap. 426 of the Laws of Hong Kong)	Race Discrimination Ordinance (Cap. 602 of the Laws of Hong Kong)
Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong)	Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong)
Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong)	Labour Law and Labour Contract Law of the People's Republic of China

The Group has no known non-compliance with the above relevant laws and regulations. The Group ensured that our compensation and benefits (including working hours, rest periods, welfare) are comparable to the prevailing manpower market conditions and individual performance.

Further information on the Group's remuneration policy is also included in the "Management Discussion and Analysis" section of its published 2023/24 Annual Report.

Employment

Human resources are the foundation for the development of the Group. To create sustainable growth for the Group, good recruitment and retention practices must be enforced to keep talent and enlarge the talent pool. We are determined to comply with and go beyond all applicable laws and regulations in the respective jurisdictions of the Group's operations.

We apply equal opportunities and gender diversity policies to eliminate discrimination, harassment and victimisation in employment on the grounds such as age or gender. APAC's gender diversity objectives signify that men and women are hired at a balanced rate, they both are equally paid and appreciated. Both genders are given the same working opportunities in our workplaces.

We aim to create a people-oriented management approach by implementing relevant employment policies and collecting feedback from employees. The employment policies are formally documented listing out the details about the engagement, termination, work location and working hours, remuneration and allowances, types of leave, fringe benefits, training and development, safety precautions, arrangement under adverse weather, employee code of conduct, discipline, grievance procedure and policies related to employees. The employment policies and practices are reviewed and updated regularly and whenever there are changes in the policies or legal requirements to ensure continuous improvements of employment standards.

	Total workforce		Employee turnover rate	
	2024	2023	2024	2023
By Gender				
Male	16	18	18%	40%
Female	9	10	21%	22%
By Age Group				
On 30 or below	1	2	133%	400%
31 – 40	3	5	25%	50%
41 – 50	8	8	13%	0%
On 50 or above	13	13	8%	11%
By Geographical Region				
Hong Kong	10	11	10%	10%
Mainland China	5	5	20%	0%
Overseas	10	12	27%	48%
By Employee Category				
Managerial staff	12	13	N/A	N/A
General staff	13	15	N/A	N/A
By Employment Type				
Full-time	22	25	N/A	N/A
Part-time	3	3	N/A	N/A

Health and Safety

The Group endeavours to provide a safe and pleasant working environment for our staff. Employees are required to familiarise with the location of fire alarms, fire-fighting equipment, fire escape routes and emergency response protocols. Fire drills are also conducted regularly in accordance with property management guidelines. Safety equipment including first-aid boxes and trolleys for heavy goods is accessible in the workplace. In addition, to maintain good indoor quality, smoking indoors is strictly prohibited.

There are no work-related fatalities occurred in each of the past three years and no working days were lost due to work injury in the Reporting Period (2023: Nil).

Development and Training

The Group is committed to fostering a culture of continuous learning in our organisation. Emphasis is placed on staff training which is tailored to equip our workplace with the necessary professional and market knowledge and skills relevant to their work, as well as to build our talent pool. Our directors are required to participate in training to enhance their knowledge to enable them to discharge their duties and responsibilities more effectively. Management have participated in various seminars including anti-money laundering, professional and regulatory refresh and update. Our investment specialists have frequently attended various seminars and webinars in order to keep up to date on the investment markets. Internal training courses are conducted to equip our staff with required working knowledge. The Group has also provided support for our staff in their continuous professional development.

	Percentage of employees trained		Average training hours	
	2024	2023	2024	2023
By Gender				
Male	69%	56%	11	14
Female	100%	70%	22	25
By Employee Category				
Managerial staff	75%	62%	23	24
General staff	92%	60%	9	12

Labour Standards

The Group respects all basic human rights and forbids any forms of child or forced labour practice. The human resources function is responsible for monitoring and ensuring compliance with the latest and relevant laws and regulations that are related to labour.

During the recruitment process, we require all personnel to provide valid personal identification documents for verification purposes, while background checks are also carried out whenever necessary. We ensure candidates selected are not aged below 18 and are suitable to be engaged for the position concerned. The integrity of candidates will also be considered during the selection process. In the unlikely event that false information or a false identity is discovered, the Group will address the situation by closely following the necessary procedures in accordance with laws and regulations.

During the Reporting Period, the Group was not aware of any material non-compliance with relevant laws and regulations that have a significant impact on the Group relating to labour standards. Additionally, no cases of child or forced labour were reported during the Reporting Period. For any instance of irregularity or failure to comply with relevant rules and regulations involved, corrective actions would be taken immediately to rectify the situation, terminating the employment and reporting to the relevant governmental authorities.

Supply Chain Management

The Group aims at building our primary strategic investments which will provide off-take to complement our commodity business in China. The Group's sole supplier of commodity trading is a listed company in Australia in which the Group has equity interest. We manage environmental and social risks through ongoing engagements with the supplier. We have periodically reviewed its sustainability report for its awareness and commitment to its environmental and social responsibilities and risks.

As an investment fund, the Group's general business suppliers include providers of information technology, financial information and services, agents, consultants, law firms and over 70 securities brokers located mainly in Hong Kong, Australia, Canada, the United States of America and the United Kingdom. These are not considered to pose significant environmental and social risks for our business and procurement decisions are based on pricing, track record of good practices, suitability as well as the reputation of suppliers.

For the exploration activity in Australia, we engaged suppliers to provide energy supply and look for good reputation and experience with holding relevant qualifications. For the environmental and social consideration, we chose to engage local suppliers wherever possible. Various meetings are held with suppliers to ensure the supply is steady and being monitored. During the Reporting Period, we changed the energy supply to solar energy system at one of our offices in Australia to address the environmental risk and explore any opportunity to apply to other operating locations in Australia.

Product Responsibility

The Group is dedicated to providing products with good quality and up to the specification to our customers. Customers of commodity trading are provided with quality certifications to prove the product quality. The Group strictly complies with all relevant laws and regulations in relating to health and safety, advertising, labelling and privacy matters relating to products. The Group is involved in money lending activities operating under the Money Lenders Ordinance (Cap. 163 of the Laws of Hong Kong) and Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong). Other than that, there are no laws and regulations that has a significant impact on the Group.

Comprehensive policies and procedures have been implemented to facilitate a responsible and efficient investment process. Investment opportunities are subject to stringent screening in line with our procedures by the investment team, comprised of experienced professionals, to ensure our investment decisions are prudent, consistent and impartial.

We strictly protect the confidentiality of non-public material information. All staff members are reminded of the importance of keeping confidential any aspects of the Group's business and the need to comply with the requirements of confidentiality. Non-disclosure agreements are signed with the counterparty where applicable to prevent leakage and loss of confidential information.

During the Reporting Period, there are no products sold and shipped subject to recalls for safety and health reasons or complaints in relation to our products or services (2023: Nil). The Group was not aware of any material non-compliance of laws and regulations that have a significant impact on the Group relating to product and services responsibility, including matters in relation to data privacy and copyright (2023: Nil).

We respect intellectual property rights, including but not limited to trademarks, patents and copyrights. Employees shall not privately use or allow outside parties to possess and exploit intellectual property, unless permission has been obtained by copyright owners. We carry out periodic inspection of employees' computers, ensuring that genuine software is installed.

Anti-Corruption

The Group is committed to compliance with applicable anti-corruption laws and regulations and to uphold ethics. The Group's anti-corruption policy is included in the employee handbook to facilitate employees' easy access. The Group has also implemented a whistle blower policy for reporting fraud, corruption and other improprieties for employees and those who deal with the Group. We encourage the reporting of suspected business irregularities and provide clear channels specifically for this purpose for access to the Chairman of the Audit Committee. The Group also provides assurance to protect the whistle-blower from common concerns such as confidentiality, reprisal and victimisation. This policy is circulated to employees periodically. To maintain appropriateness to our business and regulatory compatibility, the anti-corruption policy and the whistle blower policy are subject to review from time to time.

Relevant laws and regulations that have a significant impact to our business on this aspect include the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong). For the Reporting Period, there were no concluded legal cases (2023: No concluded legal cases) regarding corrupt practices brought against the Group or its employees and no significant risks relating to corruption had been identified. Directors and relevant staff are provided with training materials on anti-corruption and ethical issues in order to strengthen business ethics and to keep them updated in relation to regulatory and ethical requirements.

COMMUNITY

Community Investment

APAC undertakes the responsibility of a good corporate citizen by encouraging our staff to participate in community and charitable activities and support with sponsorship and donation.

APAC focused its engagement in helping those in need and developing a sustainable and healthier local community. During the Reporting Period, our staff members have joined the Walk for Millions 2024 organised by the Community Chest and the fund-raising campaign “Skip a Meal” of World Vision Hong Kong. The Group has donated in aggregate approximately HK\$55,000 (2023: approximately HK\$1,000) to various charity organisations in Hong Kong and Australia.



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