

ESG Report | 2024

Pico Far East Holdings Limited Stock Code 752
(Incorporated in the Cayman Islands with Limited Liability)

Environmental, Social and Governance Report



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reimagine.
reinvigorate.
reinvent.

Table of Contents

Chairman's Message

1

Sustainability at a Glance

2

3

About this Report

4

Corporate Profile

4

Core Business

4

Our Approach

5

Report Scope and Boundaries

7

Reporting Principles

7

Governance Structure

8

The Board's Statement

8

Stakeholder Engagement and
Materiality Assessment

9

Responsible Business Practices

10

Building Resilience

10

Product and Service Quality

13

Ethical Conduct

17

Intellectual Property Rights Protection

17

Confidentiality, Privacy and Data
Protection

18

Managing the Environmental and
Social Risks of our Supply Chain

18

Supply Chain Management
Performance Summary

19

Environment

20

Protecting the Environment

20

Environmentally-Friendly Solutions

21

Emissions and Waste Management

26

Joining Clients to Support
Environmental Sustainability

27

Promoting Environmental Protection
in Communities

30

Climate Change

30

Environmental Performance Summary

31

Employees

32

Employer of Choice

32

Diversity, Equity and Inclusion

34

Labour Standards

35

Employee Health, Safety and
Well-Being

35

Occupational Health and Safety
Performance Summary

37

Talent Acquisition and Development

37

Employment Performance Summary

39

Training and Development

Performance Summary

40

Communities

41

Engaging with Communities

41

Joining Clients to Support Communities

44

Joining Clients to Support Economic
Development and Foster Innovation

47

Supporting Cultural Heritage and
Promoting Peace and Justice

50

International Excellence

52

HKEX Environmental, Social and Governance Reporting Guide

Content Index

58





Chairman's Message

Amidst global macroeconomic uncertainty and political tension, Pico Group remains committed to sustaining growth through continuous innovation and operational excellence. While reinforcing its dedication to Environmental, Social and Governance ("ESG") principles, the Group continues to solidify its global market leadership in Total Brand Activation by employing its Content, Community, Creative and Data ("3C+D") strategy to deliver Integrated Brand Experience ("IBE").

In the past year, the Group intensified its focus on responsible business practices, environment, employees and communities, recognising their key roles in our operational and business success. During the same period, we have initiated, led or participated in a range of projects centred on the aforementioned pillars, including initiatives supporting cultural heritage, peace and justice.

Pico Group continues to leverage cutting-edge practices, our centralised deployment centre model and the AI-embedded Pico PowerONE unified IT system to enhance collaboration with partners and vendors who share our values of sustainability, transparency and integrity. These advancements have also enabled us to deliver solutions that not only meet client expectations, but also align with our sustainability objectives.

Our environmental efforts have continued to evolve under the principle of 'Reduce, Reuse and Recycle'. Notably, we have increased our reliance on solar energy, as exemplified by the installation of solar panels at our Shanghai office. With a 19% growth in revenue, the Group's greenhouse gas emissions per unit of revenue also rose by 35% to 0.81 tonnes per million HK\$ (2023: 0.60 tonnes per million HK\$). Nevertheless, our commitment to reducing our carbon footprint through eco-friendly practices remains unchanged.

This financial year, we continued our 'apprenticeship' model of talent development and learning, enabling our workforce to stay relevant to development trends. A range of Group initiatives foster an 'everybody learns and everybody teaches' culture, notably including the 36th Talent Acceleration Training Programme in Singapore. The programme's refreshed content – such as sustainability in events – reflect our dedication to driving growth while positively impacting communities and the environment. Meanwhile, our commitment to workplace safety was underscored by maintaining a zero-accident record for another year. Overall, the Group continued to champion staff diversity, maintaining a female-to-male ratio of 47:53, consistent with 2023.

Our Pico Global Care in Action initiative continues to make a positive, tangible difference around the world. From fundraising for charitable organisations to supporting schools in underserved areas, our employees exemplify our practical approach to building brighter futures and stronger ties to the communities we serve.

Looking ahead, our commitment to ESG principles remains as strong as ever. We fully recognise that our business success is intrinsic to the health of the planet, the prosperity of communities, and the growth and development of people. By continuing to integrate sustainability into every facet of our strategy and operations, we aim to create long-term value for all our stakeholders.

Lawrence Chia Song Huat
Chairman
Pico Far East Holdings Limited



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Sustainability at a Glance

Driving Excellence

Celebrating

50+ YEARS

of business success

Operations in

36 CITIES

worldwide

Honoured with

90+ AWARDS

worldwide

Nurturing Talent

Some

2,700

Full-time employees worldwide

Workforce by gender

47%

Female

53%

Male

Workforce by age

62%

Under 40

38%

40 and above

Caring for Communities

Designated as a Hong Kong 'Caring Company'

17 CONSECUTIVE YEARS

Caring for the Environment

Energy use

10,031,337 KWH

in total

3,558 KWH

per employee in our main operations*

Carbon emissions

5,129 TONNES

in total

1.82 TONNES

per employee in our main operations*

* The Group's main operations comprise offices in Asia, Australia, Europe, the Middle East and North America.

Unless otherwise stated, information in this section applies to the financial year ended 31 October 2024.

About this Report

Corporate Profile

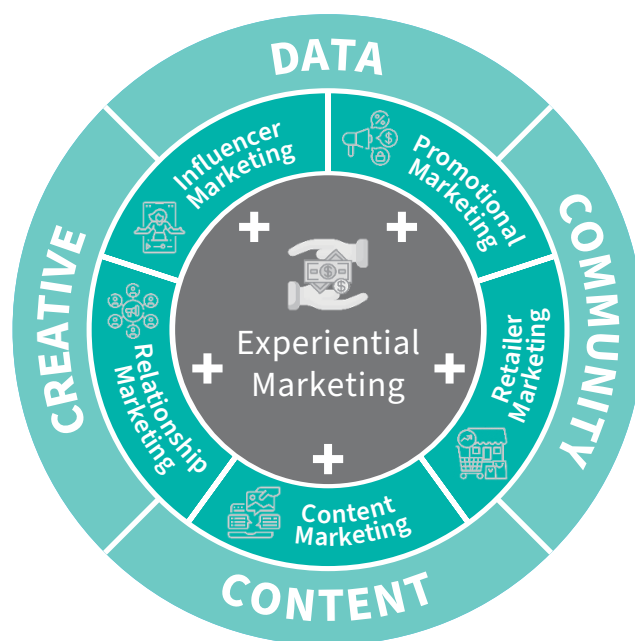
Pico is a global Total Brand Activation company listed on The Stock Exchange of Hong Kong Limited (“HKEX”) since 1992 (stock code: 752).

Pico’s success and leadership is built on innovation and a forward-looking willingness to embrace change. It all begins with defining our purpose, vision and mission, values and culture. Our objective is to build a resilient organisation that can move with the times and overcome challenges.

Our uniqueness and strengths lie in the diversity of some 2,700 inspired professionals working in 36 cities worldwide. They deliver cross-platform campaigns with powerful activations that utilise our Content, Community, Creative and Data (“3C+D”) strategy to create an Integrated Brand Experience that engage target audiences in every way. We call this Total Brand Activation.

Our Integrated Brand Experience is the key to building resilience and sustaining growth in today’s fast-changing world. Integrated Brand Experience specifically refers to the creation of strategically coordinated cross-platform solutions guided by extensive data analysis, with experiences that make audiences feel empowered, meaningfully engaged and interconnected.

Core Business



Since the establishment of Pico Group, our business model has evolved continuously to sustain our lead in the markets where we operate. In recent years, our transformation has been guided by these overarching strategies:

- Business model resilience: Employing its Content, Community, Creative and Data (“3C+D”) strategy to deliver Integrated Brand Experience (“IBE”) for clients around the globe.
- Technological resilience: Building a data-driven enterprise to drive growth and achieve operational excellence and greater efficiency.
- Operational resilience: Devising tailored evaluations and building a global partner platform comprising a localised network for tight cost control and an improved gross margin.
- Organisational resilience: Cultivating an ‘apprenticeship’ model of talent development and upskilling to foster future growth.
- Financial resilience: Establishing robust financial foundations to ensure smooth and continuous short- and long-term operation and protect the value of our organisation.

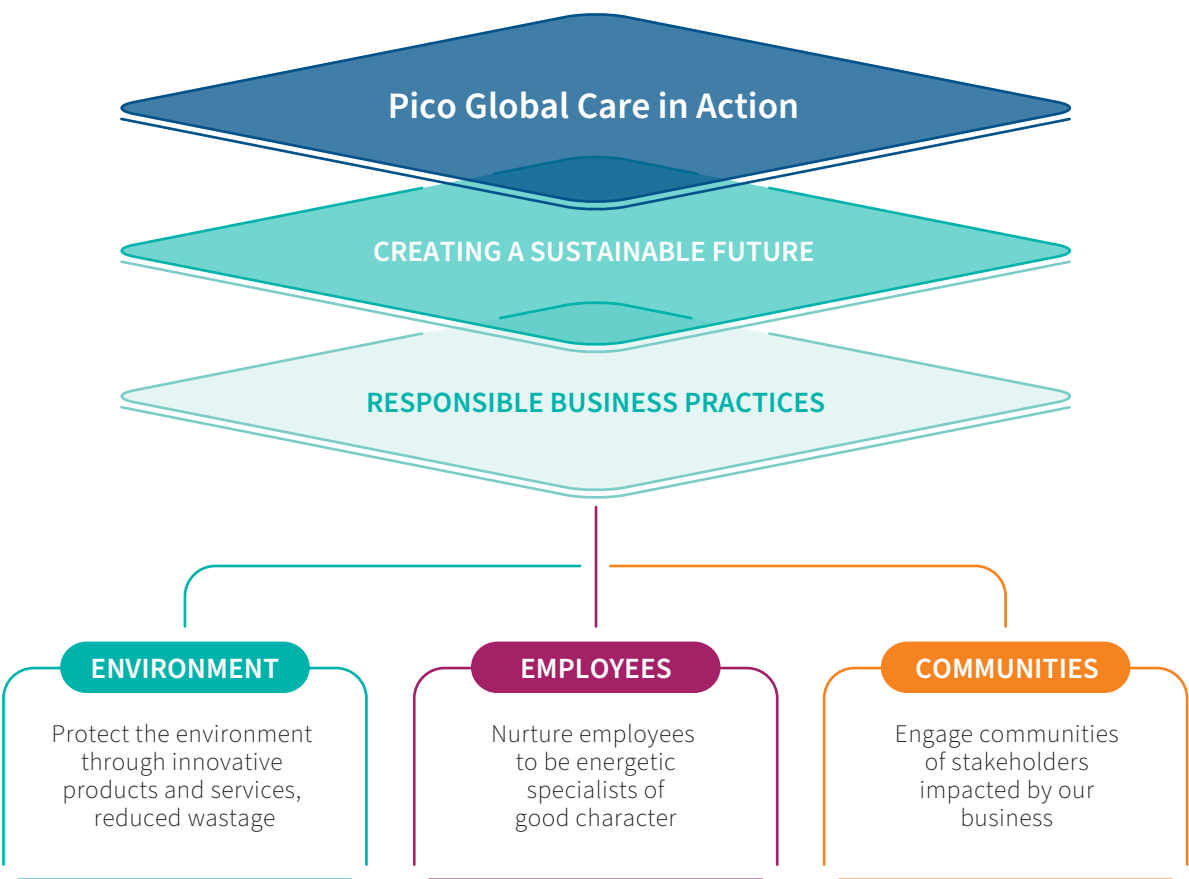
During the year, Pico took a variety of actions to maintain its corporate culture. Internally, we periodically broadcast group strategies and thought leadership, celebrate staff achievements and circulate news and highlights including updates on AI and other technological applications. By enabling information and know-how to flow freely within the Group, we ensure that everyone’s aims and efforts are in alignment while promoting our culture of embracing change. Feedback and comments from staff also aided the Board in decision-making and forming strategy.

Our Approach

In our mission of ‘delivering tomorrow’s impactful experiences today’, we are guided by the principle of creating value for stakeholders with sustainable business practices and compliance with ESG standards. Specifically, we are committed to:

- Managing our activities while caring for the environment through innovative business offerings and reduced operational wastage.
- Nurturing employees as individuals to create a rewarding, safe and healthy environment, and a workforce that embraces diversity, equity and inclusion.
- Engaging stakeholders impacted by our business, including regulators, shareholders, clients, partners and communities.

Our commitment to sustainable operation is fulfilled by the Pico Global Care in Action initiative and underpinned by responsible business practices which respect our diverse stakeholders and serve communities. Pico Global Care in Action helps to manage our environmental impact, support sustainability, and attract and nurture our team of energetic, forward-looking employees.



The Pico Group is committed to working with its partners in long-term, mutually respectful relationships. By conducting business responsibly and ensuring optimal results for clients, stakeholders, communities and the environment, we contribute to building a better world for us all.

The United Nations has developed 17 overarching Sustainable Development Goals (“SDGs”) for a better and more sustainable future. Pico’s management framework uses them as the basis of sustainable strategies which are relevant to and materially impact our business and stakeholder interests.

The SDGs which most closely fit with our business model are outlined below with explanatory details in the corresponding sections.



From this basis, processes are put into place to devise initiatives, set targets and review performance:

1. Establish ESG governance

Ensure ESG governance structure is in place.

2. Level setting

Agree on Pico-specific definition of ESG.

3. Assessment

Determine strategically important ESG risks and opportunities through engagement with stakeholders – including management and employees.

4. Integration

Integrate important risks into business strategies and risk management processes.

5. Monitoring and evaluation

Create internal mechanisms to monitor and oversee management of ESG issues.

6. Communication

Ensure proper disclosure of ESG risks, measures taken and progress towards targets, and shape key ESG messages.

7. Continuous improvement

Review, refine and revamp, as required.

Report Scope and Boundaries

This is the ESG report of Pico Far East Holdings Limited and its subsidiaries (the “Pico Group”, “Pico” and “the Group”). It details the Group’s ESG commitments, managerial approach to ESG, and overall ESG performance between 1 November 2023 and 31 October 2024 (the “reporting period”), a period which matches the financial year of the Group. This is the same period covered in the Group’s Annual Report. For a more complete picture of the Group, this report should be read in conjunction with the Annual Report.

This report highlights the Group’s care and respect for employees, communities and the environment through its global operations during the above reporting period, unless otherwise stated. The Group utilised stakeholder engagement to define its organisational boundaries for calculating environmental and social performance.

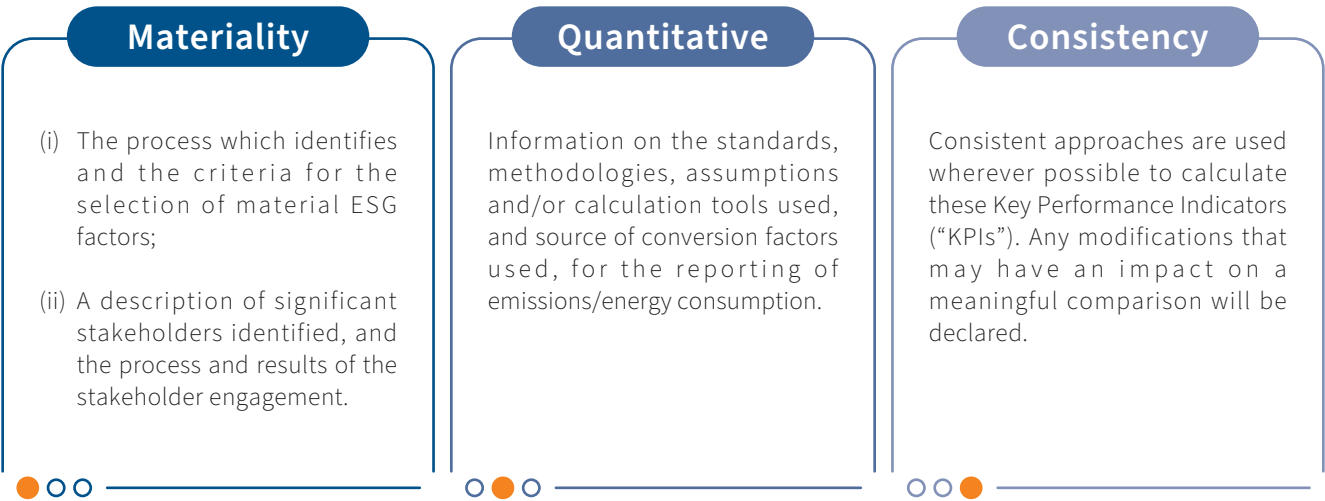
This report has been prepared in accordance with the requirements of the Environmental, Social and Governance Reporting Guide (the “Guide”; which has been renamed as the ‘Environment, Social and Governance Reporting Code’ since January 1, 2025), Appendix C2 of the Rules Governing the Listing of Securities on HKEX.

While developing this report, Pico engaged with a wide range of stakeholders to ensure that we fulfilled the requirements of the Guide. The information disclosed in this report represents the most relevant ESG issues identified by those key stakeholders. As suggested by the Guide, the issues are organised into broad environmental and social categories.

We will continue to communicate our progress and gradually enhance the transparency and scope of our sustainability performance in future reports.

Reporting Principles

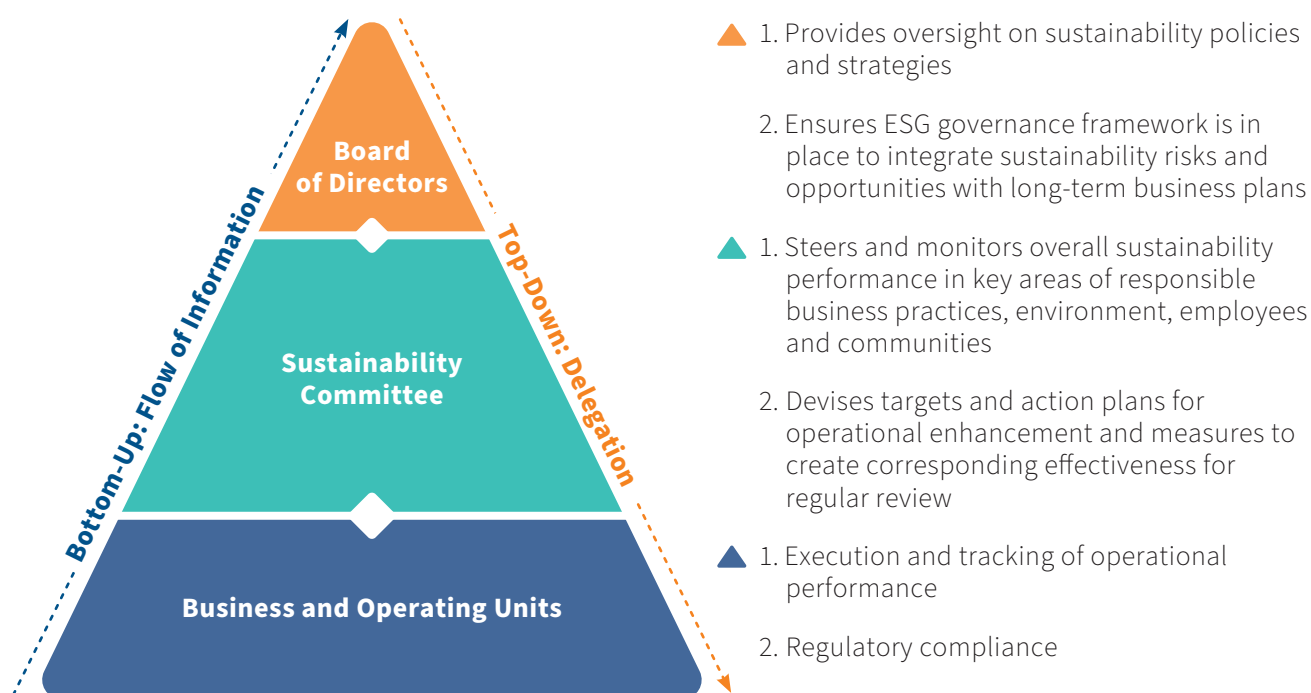
This report has been compiled in accordance with the following principles:



Governance Structure

The Group is governed by a Board of Directors (the “Board”) comprising three executive directors, including the Chairman, and five independent non-executive directors during the reporting period. The Board is responsible for ensuring that the Group’s strategic direction and policies will effectively deliver its sustainability-related initiatives. Board members are committed to ensuring that our business operates responsibly and the Group acts in the best interest of stakeholders and shareholders.

The Board delegates day-to-day management of all operational ESG issues to a Sustainability Committee, which includes representatives of senior management from various segments of our operations. The Committee tracks ESG-related goals, targets and performance, and compares them to industry benchmarks and historical data to ensure their continued relevance. Further, the Committee oversees the consistent collection of data and conducts periodic audits to verify accuracy. Finally, it leads our long-term ESG strategic development and reports at regular intervals to the Board, offering comprehensive insights on our ESG initiatives’ effectiveness and efficiency.



The Board’s Statement

The Board recognises the significance of effective sustainability practices and has created an ESG management framework for all important business decisions. The Board is ultimately responsible for setting our ESG strategic direction, policies and reporting, and for overseeing the treatment of all ESG issues.

The Board delegates day-to-day management of all ESG aspects of operations to the Sustainability Committee, which regularly evaluates, prioritises and manages ESG-related issues. The Committee also ensures that appropriate and effective ESG risk management and internal control systems are in place.

The Board holds meetings and engages in discussion with the Sustainability Committee at least annually on the effectiveness of ESG risk management and internal control systems, and the progress made toward ESG-related goals. The related impacts and implications to the Group’s businesses are also considered during these discussions.

Stakeholder Engagement and Materiality Assessment

The Group maintains a thorough understanding of stakeholder perceptions and expectations regarding ESG-related issues. The Group gains this by engaging stakeholders – including employees, clients, regulators, suppliers, shareholders and communities – in open and ongoing dialogue in the form of staff meetings and annual general meetings, and via client services and other channels. By collecting and assessing their input, the Group can devise ESG management strategies focused on areas which materially impact both stakeholders and Pico operations, thus creating sustainable value for stakeholders. The disclosures in this ESG report reflect the primary interests and concerns of these stakeholders during the reporting period and are prioritised accordingly. Pico’s business conduct is fundamentally governed by our Responsible Business Practices. The other areas of focus are Environment, Employees and Community Engagement.

Focus	Topic
Responsible Business Practices	Building Resilience Product and Service Quality Ethical Conduct Intellectual Property Rights Protection Confidentiality, Privacy and Data Protection Managing the Environmental and Social Risks of our Supply Chain
Environment	Protecting the Environment Environmentally-Friendly Solutions Emissions and Waste Management Joining Clients to Support Environmental Sustainability Promoting Environmental Protection in Communities Climate Change
Employees	Employer of Choice Diversity, Equity and Inclusion Labour Standards Employee Health, Safety and Well-Being Talent Acquisition and Development
Communities	Engaging with Communities Joining Clients to Support Communities Joining Clients to Support Economic Development and Foster Innovation Supporting Cultural Heritage and Promoting Peace and Justice



RESPONSIBLE BUSINESS PRACTICES

Disclosures in this section support SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all; and SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

The Group advocates absolute integrity, honesty and transparency in all its actions, from conducting business to interacting with stakeholders to devising strategies. As well as contributing to Pico's reputation as a good partner and its ability to deliver long-term shareholder returns, our commitment to responsible practice sets a positive example for others to follow.

Building Resilience

The instability and uncertainty of the global business climate in the last few years has catalysed key changes in consumer behaviours and expectations. The inherent flexibility of Integrated Brand Experience and the experience and diverse talent of our people have enabled Pico to effectively and promptly respond to these shifting demands.

Our diverse range of capabilities allows us to offer clients a wide array of innovative brand activation solutions encompassing all kinds of consumer-brand interactions across a variety of touchpoints. These solutions often integrate immersive technologies such as AI, AR and Web3 into events. The precise gathering, analysis and utilisation of targeted data further ensures the effectiveness of our brand solutions and tangible value creation, and on a broader scale, contributes to the Group's growth as a data-driven enterprise.

The confluence of data, technology and creative power also allows us to devise integrated solutions which engage audiences across different platforms, venues and even territories simultaneously. Despite their scale and multifaceted nature, such campaigns forge immersive, personal brand-audience connections, foster brand communities, and help drive sustainable growth for clients.

Notable achievement and projects with Pico involvement include:

Archer x Usher ‘Coming Home’ campaign

USA (nationwide)



To introduce their revolutionary Midnight eVTOL ‘flying car’ to the mass market and generate brand awareness, US-based Archer Aviation appointed Infinity Marketing Team, a member of Pico Group, to design a social media campaign for the 2024 Super Bowl in mid-February.

The team leveraged the momentum of Usher’s halftime show and Integrated Brand Experience by maximising reach through the power of influencers and media. A groundbreaking ‘Coming Home’ story served as the ultimate vessel to welcome in a new era of transportation.

The campaign was a resounding success, with a total combined reach of 112 million+; total combined views of 5.35 million+; and a total earned media impressions of 22 million+.

Tencent Global Digital Ecosystem Summit

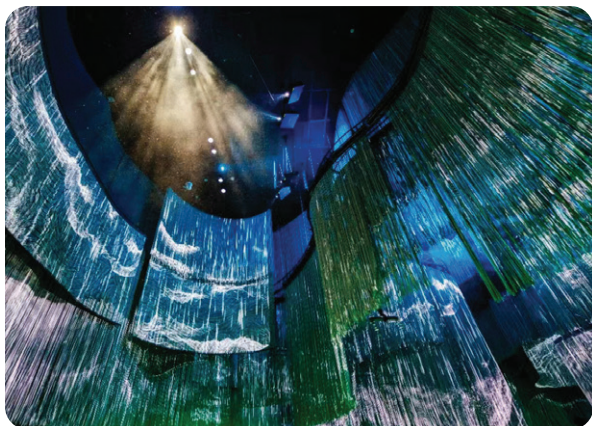
Shenzhen, China



The Tencent Global Digital Ecosystem Summit is just one of a growing number of projects using Pico’s expertise in integrating data analytics and services. Notable, more than 50 camera-based data monitoring points collected real-time visitor flow data over the Summit’s period. Using a real-time heatmap, visitor behaviour mapping and performance analysis and evaluation, we established an event data asset library for Tencent with which to continuously compare performance across similar events and maximise event value and ROI.

Long March Digital Art Memorial

Guiyang, China



Located in Guiyang, China, the Long March Digital Art Memorial offers visitors a novel and immersive way to experience the historic 'Long March'. Pico's expertise in theming, construction and management played a central role in bringing the concept vision to reality.

The Memorial's centrepiece is an immersive 360-degree experience. Digital technology – including big data, advanced audio-visual electronics and high-fidelity VR and AR – enabled it to transcend language and cultural barriers while presenting episodes of the Long March. Audiences experience history in a way they are unlikely to forget – nearly first-hand.

Agent State Farm Like a Good Neighbaaa campaign

USA (nationwide)



Activated for US-based insurer State Farm, a long-term client, this physical/digital advertising campaign appealed to younger audiences' preference for quick and humorous content by featuring an action film spoof starring Arnold Schwarzenegger and Danny DeVito. The campaign was top-ranked by the coveted USA Today Ad Meter for Super Bowl programmes and achieved a record-breaking 26 billion impressions.

'Best Corporate Leader' at the China Financial Market Awards

Hong Kong, China



In recognition of his role in maintaining the Group's robust growth amid economic challenges of the past several years, Lawrence Chia, Pico Group's Chairman, was honoured as 'Best Corporate Leader' at the 2023 China Financial Market Awards.

Chairman's insight to international market trends led directly to the Group leveraging its Content, Community, Creative and Data strategy to create Integrated Brand Experience and execute comprehensive activations across the globe.

Product and Service Quality

Client satisfaction

Client satisfaction is crucial to our success. We aim to be our clients’ partner of choice, and work constantly to improve our standard of service. Satisfied clients bring repeat and referral business with positive word-of-mouth.

For many years, we have used surveys and a dedicated mailbox to receive feedback and gauge client satisfaction. The Group’s Client Care Centre (“CCC”) centralises management of client data and surveys for all our global subsidiaries. All responses are reviewed by the CCC and brought to management’s attention promptly to ensure that clients are assisted as soon as possible.

The CCC seeks client feedback after each project delivery through a standardised electronic survey. As well as a general score on overall satisfaction, the survey asks for open-ended comments. Since 2021, the CCC has also implemented a Net Promoter Score (“NPS”), which asks clients to rate the likelihood of recommending our company to friends or colleagues.

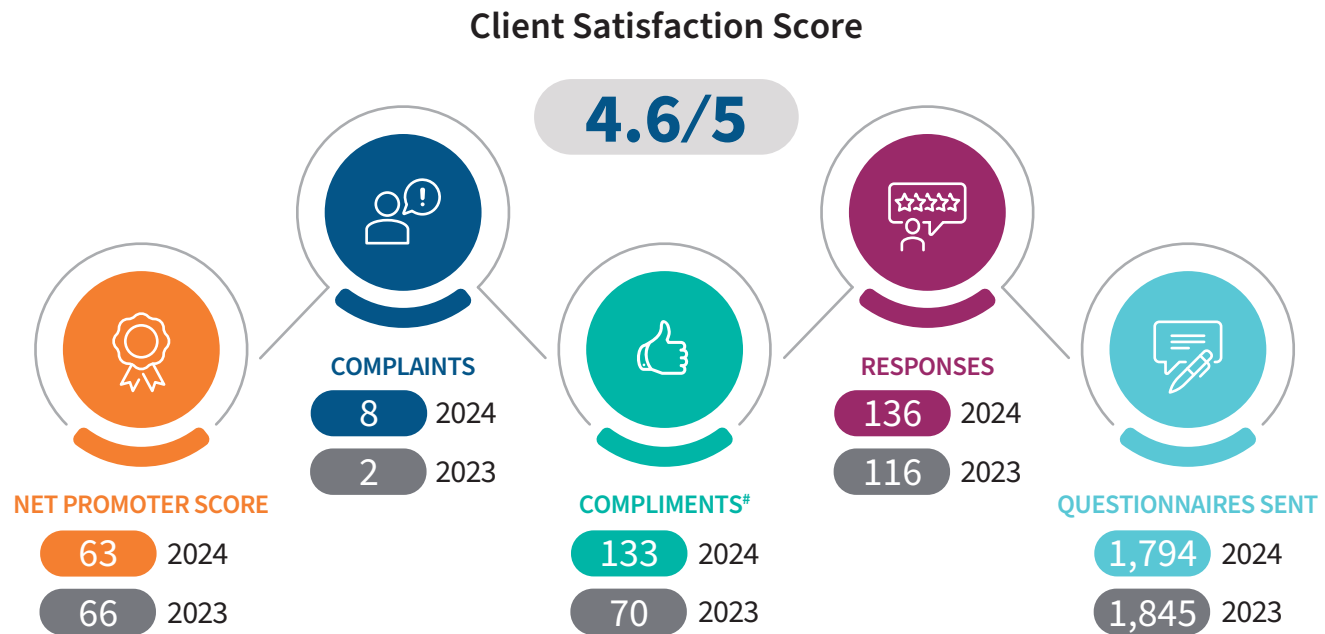
Our survey questionnaire is available in several languages, including Chinese, English, Japanese, Korean and Thai. During the reporting period, we again reached out to 1,794 clients with the survey. The results showed an overall satisfaction level of 4.6 (out of a maximum 5), and a NPS of 63*.

* Bain & Company created the Net Promoter Score and the Net Promoter System to help companies earn customer loyalty and inspire employees. According to Bain & Company, any NPS score above 0 is ‘good’. It means your audience is more loyal than not. Any score above 20 is considered ‘favourable’, and above 50 is ‘excellent’.

Of the 133 compliments received during the reporting period, 80 were received via questionnaire and 53 by letter/email/ other formats. We also received eight complaints or pieces of negative feedbacks, all of which were subsequently handled.

The Group welcomes the opportunity to handle complaints, as they frequently offer an honest assessment of our services and processes. Complaints are thus a valuable resource, indicating where improvements can be made and how recurring problems may be avoided. Data on complaints and resolutions also aids us in training and process improvements which enable us to outperform our competition. We are grateful for our open, honest and forthcoming relationships with our clients.

We also regularly publish a list of staff members who have received compliments from clients. Through such encouragement and case-sharing, we create a positive client service culture in the Group.



Client testimonials

Nestle

‘ I would like to express my sincere gratitude for 2024 Nestle Summer Baby Expo event supported by Pico. The event was successful, and we achieved over 100% of our recruitment and sales target! We would like to take this opportunity to compliment you on the exceptional planning and execution. ’



Singapore Ministry of Trade and Industry

‘ We would like to extend our sincere appreciation to the Pico team for making the IPEF Clean Economy Investor Forum and Welcome Dinner successful and memorable for all our delegates and ourselves, the organisers. Our team enjoyed working with the Pico team, who displayed professionalism and a positive disposition, always extremely patient and accommodating to the multiple changes in our programme and requirement. ’

SAIC-GM

‘ Pico has provided great professional support and assistance as an important partner of SAIC-GM. We are very satisfied with the team’s services at all levels of our company and the related business departments.

The Pico team helped us overcome many challenges and contributed to the smooth progress of our business. Even more valuably, they were able to see problems from the host factory’s and distributors’ perspectives and propose reasonable suggestions so all parties could get a satisfactory result. We are very grateful for their professionalism throughout the process. ’



Melbourne Art Foundation

‘ The success of an event is made up of the hard work and commitment of many faces behind the scenes, and it is safe to say that the Fair wouldn’t be what it is without the care, dedication and tireless hard work of the Pico team. ’

Singapore Ministry of Education

‘ Pico team was impressive in every respect. You not only provided effective solutions to our challenges, but were also proactive in identifying potential issues and proposing practical solutions. This foresight was invaluable in ensuring the smooth running of the summit. The professionalism and swiftness with which your team handled various issues that arose on the ground were remarkable. Every challenge was met with a calm and competent approach, maintaining the high standards we strive for in our events. ’

Oxford University Press (China)

‘ I would like to thank you for the quality of services provided during Eugene Baby Fair by Pico. We sincerely appreciate the high-quality design and booth set up, as well as the detailed and professional follow up during the whole project. Your team has shown full support on our on-site requests and reacted promptly to our on-site requests. ’

Standards of production and business operation

We are committed to delivering the highest standards of quality, health and safety. Measures implemented to ensure this include:

- Standardising processes at our production plants.
- Establishing Disaster Management Guidelines.
- Upgrading and improving capabilities through quality management programmes and certification processes such as ISO 9001 Quality Management Certification. More accreditations are listed in the 'International Excellence' section of this report.

During the reporting period, no cases of non-compliance were recorded relating to health and safety and redress handling that would have had a significant impact on the Group. Pico continued to act in compliance with all relevant laws and regulations, such as the Construction Sites (Safety) Regulations in Hong Kong and the Product Quality Law in mainland China.

Creating efficiencies through new services and innovations

In the more than 50 years since the establishment of Pico Group, we have continually transformed our business to sustain our lead in the markets where we operate. Currently, during this ongoing period of global economic uncertainty and fast-changing market and client expectations, the 'Go Digital' and 'One Pico' strategies we implemented several years ago have enabled us to quickly pivot the solutions we offer and successfully meet demand wherever it is found.

The progressive, industry-leading initiatives launched by the Group in previous years continued to bear tangible results during the reporting period. Our centralised deployment centre model, which consolidates project management, procurement and production processes, improved our gross margin in operations in northern and southern China, including Hong Kong. It remains as a unique competitive advantage that creates value for all stakeholders. Currently we are building a global partner platform comprising a localised network of efficient, robust production and supply chains, facilitating better vendor and resource management.

All systems, processes and data are being integrated under our AI-embedded Pico PowerONE unified IT system to boost the efficiency and effectiveness of the Group's business processes and operations. Commenced several years ago with automation and a centralised data repository, PowerONE is being expanded with advanced data analytic technologies, a supplier relationship management system and customer relationship management, and is being rolled out across the whole Group.

Ethical Conduct

All individuals associated with Pico are required to conduct themselves in accordance with the letter and spirit of our ethical code, anti-corruption practices, anti-money laundering policies, and other related policies and guidelines. Under no circumstances do we offer or accept bribes or similar types of consideration, directly or indirectly, during the course of business. Measures implemented under the Group's Code of Ethics and Business Conduct include:

- Regular staff training programmes for anti-corruption practices, sound operational practices and business ethics.
- The 'Pico Whistle-blower Line' encourages the reporting of any suspected ethical violations. All reports will be taken to our Internal Audit Department and Legal and Compliance Department for investigation and monitoring. The Pico Whistle-blower Line is promoted through regular staff training and the Group intranet. A set of frequently asked questions is provided to ensure the transparency of the Line's procedures.
- The Code of Ethics and Business Conduct is available on the Group intranet and is accessible to all staff.

Directors and staff are required to participate in continuous professional development to refresh their knowledge and skills and ensure that their ethics and values are in alignment with the Group, including in the area of anti-corruption. All new directors and staff are provided with relevant orientation training. The training materials are also available from the Group's intranet and the Pico Academy e-learning platform.

During the reporting period, no legal or non-compliance cases regarding corruption, bribery, extortion, fraud or money laundering were brought against the Group or its employees that would have had a significant impact on the Group. Pico will continue to observe relevant laws and regulations such as the Prevention of Bribery Ordinance in Hong Kong and the Law on Anti-money Laundering in mainland China.

Intellectual Property Rights Protection

Our Code of Ethics and Business Conduct requires employees' strict adherence to security measures and internal controls established to safeguard the integrity and validity of Pico's intellectual property, as well as that of clients and third parties.

All trademarks and patents are centrally managed by our Legal and Compliance Department. Established management systems ensure the protection of intellectual property rights and the traceability of documents and enable us to remain up to date with the latest relevant laws and regulations.

During the reporting period, no cases of non-compliance related to intellectual property rights were recorded that would have had a significant impact on the Group. Pico will continue to act in accordance with the relevant laws and regulations, such as the Trademark Law, Copyright Law and Anti-unfair Competition Law in mainland China and the Trade Marks Ordinance in Hong Kong.

Confidentiality, Privacy and Data Protection

The Group strongly emphasises the protection of proprietary company information and personal data. Our Code of Ethics and Business Conduct and Personal Data Policy clearly state that the proprietary information and personal data of other companies, suppliers and customers must be treated with sensitivity and discretion. Unauthorised disclosure of any confidential information is forbidden and may lead to disciplinary or legal action.

Our information technology policies include measures to strengthen information security and minimise the risk of information leakage. These include:

- Installation of antivirus software and computer firewalls.
- Mandatory periodic changes of passwords.
- Provision of security training for employees.

The Group requires all staff members to report any exceptions or irregularities observed in the execution of its information technology policies. Reports will be followed up in accordance with established policies. Our Legal and Compliance Department provides internal education and monitors and implements all relevant consumer data protection and privacy policies.

During the reporting period, no cases of non-compliance were recorded related to confidentiality, privacy or data protection that would have had a significant impact on the Group. Pico will continue to act in accordance with the relevant laws and regulations, such as the Personal Data (Privacy) Ordinance in Hong Kong and the Personal Data Protection Act in Singapore.

Managing the Environmental and Social Risks of our Supply Chain

The Group is committed to reducing as much as possible the environmental and social risks inherent to our supply chain. The Pico Group Environmental Policy specifies that the environmental performance of suppliers and partners is one of our highest concerns. Our stringent sourcing process ensures that our production materials are as environmentally friendly as possible.

Regarding social risks, our goal is to ensure that all actions taken by the Group and its suppliers and partners, are consistent with good and ethical business practice. Our Code of Ethics and Business Conduct requires that our personnel and suppliers comply with all applicable anti-bribery and corruption laws. Selections of partners, subcontractors and suppliers are made using objective and impartial criteria.

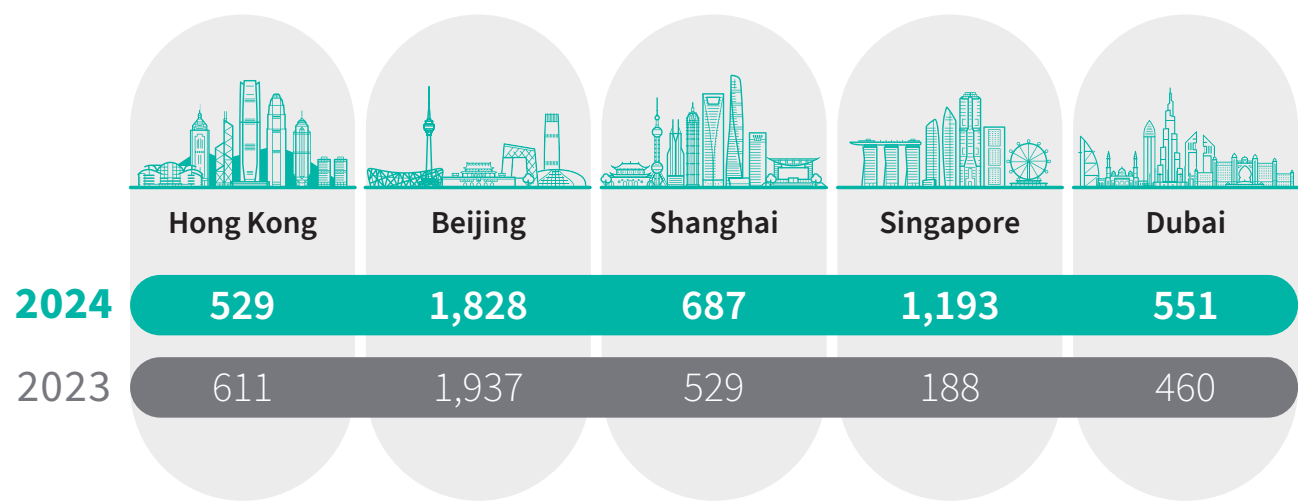
Measures to engage suppliers and ensure proper management of environmental and social risks within the Group's supply chain include:

- Use of the deployment centre model to ensure a seamless and transparent vendor management process.
- Evaluation of potential suppliers' environmental and social risks, with results used as the basis of our supplier selection process.
- Use of an automated vendor tendering platform to ensure a fair and transparent vendor selection process. System data is monitored to ensure proper identification and management of relevant ESG risks.
- Requiring approved vendors to sign an integrity agreement.
- Regular meetings with vendor managers to ensure that our relationships are sustainable, cooperative and of high integrity.
- Inspection of suppliers' products, services and working conditions.

Where appropriate, requirements are specified in tender documents during vendor selection to promote environmentally preferable products and services. Suppliers' arrangements for reusing project materials is a further criterion in the vendor selection process. The supplier selection process is documented and monitored.

Supply Chain Management Performance Summary

Suppliers by location of key Group operations:



Remark: The number of suppliers represents those engaged in Group business during the reporting period where the above practices are being implemented. These suppliers were engaged to ensure proper management of ESG risk in the supply chain.



LOCAL CLIMATE
ACTION SUMMIT
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ENVIRONMENT

Pico believes that addressing and mitigating the environmental impact of our operations is essential to our business. Continuous attention and effort are needed as we consider important issues like climate change, pollution, and the overuse of natural resources.

Protecting the Environment

Pico is committed to the principles of sustainable development. The Group Sustainability Policy outlines our approaches to:

- Efficient use of water, electricity and other resources.
- Proper disposal of waste and reduction of atmospheric emissions.
- Reducing energy consumption in day-to-day operations and in the development, production, marketing and distribution of products and services.

Our eco-friendly approach is built around the '3Rs' of Reduce, Reuse and Recycle.

During the reporting period, there were no non-compliance incidents recorded in relation to air or greenhouse gas emissions, discharges into water or on land, or the generation of hazardous and non-hazardous waste. Pico will continue to observe all relevant laws and regulations, such as the Environmental Protection Law, the Atmospheric Pollution Prevention and Control Law, and the Prevention and Control of Environmental Pollution by Solid Waste Law in mainland China.

Environmentally-Friendly Solutions

Disclosures in this section support SDG 12: Ensure sustainable consumption and production patterns.

As building distinct brand presences for a large and diverse clientele is the essence of the Group's business, each of its projects is to some extent a custom-made solution. This opens up opportunities to help clients go beyond simply burnishing their green credentials, both by delivering events and activations with substantive eco-friendly elements, and by offering our sustainable expertise for other client projects.

Selected notable projects:

New Year's Eve 2024 in Manama



Bahrain concluded its New Year countdown with a mesmerising illuminated drone show orchestrated by Pico at Festival City. This sustainable alternative to traditional fireworks featured an airborne dance of colourfully lit drones, painting a captivating picture across the sky. The event delivered an unforgettable experience for crowds welcoming the New Year while minimising environmental impact.

Carlsberg Booth at Sneaker Con SEA



A high proportion of reusable and recyclable elements made this Carlsberg Group booth activation as meaningful as it was striking. Sustainable features included reusable layered scaffolding, a creative reuse of beer crates, and recyclable furniture and decorations. The result was an effective brand presence with a much-reduced carbon footprint.

Singapore Pavilion at COP28



A highlight of COP28, this pavilion gave visitors a vibrant overview of Singapore's commitment to collective climate action. It was created with a full spectrum of Pico services, from consultancy to event management, all aligned with the ethos of a circular economy.

The pavilion's most striking feature was a 3D-printed canopy made of recycled plastic waste, created in partnership with AIRLAB. A hub of vibrant greenery and eco-tech, the pavilion drew more than 6,000 in-person visitors and nearly 60,000 online visitors from 200 countries.

K-Movie Centre at Cannes Film Festival



Every year, France is transformed into the world's cinematic epicentre during the Cannes Film Festival. As in previous years, for the event's recent 77th edition, Pico led the overall design, construction and operational management of the Festival's K-Movie Centre in partnership with the Korean Film Council.

Featuring expanded space and enhanced comfort complemented with the natural touch of real plants, the booth was designed along sustainable principles, allowing for post-event recycling. By attracting significant attention from festival attendees, the Centre easily fulfilled its objective of promoting Korea's film industry.

Saudi Event Show



Pico was again a key participant at the recent Saudi Event Show in Riyadh, Saudi Arabia's premier exhibition for MICE, entertainment and event professionals. For Pico, it was an ideal showcase for our expertise in Total Brand Activation, and in a further highlight, Pico EMEA team shared eye-opening insights on sustainability and aspects of business practice.

The Group has also implemented a range of eco-friendly practices to minimise the environmental impact of its own offices and production facilities.

Reducing wood consumption

Wood is frequently used in our operations for structures and furniture. Measures taken in several offices to reduce its consumption include:

- Where possible, replacing wood-built installations with digital solutions.
- Use of standardised and reusable systems for wall frames, platforms, counters and other structures.
- Use of Pico Promo+ digital screens in place of traditional wood-built promotional installations. The screens can be tailored to almost any size and are completely reusable. Energy-efficient, they are supported by an intelligent split-screen system, and are cloud update-enabled.
- Use of light projections in place of wooden display materials.
- Use of furniture made from reclaimed wood.
- Use of advanced cutting machines and optimised software to ensure that wood components are made with minimal waste.
- Reuse of larger wood scraps to make smaller panels or structural supports for exhibition and event projects.

Reducing electricity consumption

Electricity is by far the most significant energy resource consumed by our offices and production plants, and is also our largest source of carbon emissions. Our target is to continuously improve the Group's consumption efficiency. Measures taken by several offices include:

- Conducting electricity audits to create benchmarks for improvement.
- Use of solar panels and solar powered outdoor lighting.
- Replacement of incandescent and fluorescent lighting with LED in offices and on signage products. Removal of superfluous lighting.
- Scheduling production in batches to optimise electricity consumption.
- Use of timers, temperature controls and motion sensors for lighting and air conditioning.
- Setting computer screens to default 'off when idle' mode.
- Posting reminders to staff of the importance of reducing electricity usage.

During the reporting period, our main operations recorded a 59% (per employee) increase in electricity consumption, which resulted in a 46% increase (per employee) in total greenhouse gas emissions over the previous reporting period. The increases were mainly due to the recovery and expansion of business in this financial year. Details are provided in the 'Environmental Performance Summary' section of this report.



This year, our Shanghai office installed solar panels to reduce reliance on purchased electricity. The panels generated over 2,080,000 kWh, avoiding approximately 1,600 MT of carbon emissions associated with electricity consumption.

Efficient water use

We are committed to using water resources as wisely as possible in our offices and production plants. Our target is continuously improve the Group's water consumption efficiency. Initiatives to improve the Group's water consumption efficiency include:

- Controlling water pressure and using push-type taps to reduce wastage.
- At production centres, reuse of water used in spray paint booth water curtains in a water circulation system.
- Posting reminders for staff to conserve water.

During the reporting period, our main operations recorded a 54% increase (per employee) in total water consumption compared to the previous period. The increase was mainly due to the recovery and expansion of business in this financial year. Details are provided in the 'Environmental Performance Summary' section of this report.

Efficient paper use

Measures taken in several offices to ensure an efficient use of paper include:

- Replacement of traditional paper-based procedures with digital communications and operations, such as using mobile applications for internal approval flows, and digital platforms rather than paper orders at exhibitions where Pico is official service provider.
- Adoption of centralised paper ordering system for simplified monitoring of usage, improved ability to set paper use reduction targets.
- Use of 'tap and print' function to reduce accidental printing. Documents will print only when the printer is physically tapped.
- Use of e-greeting cards for clients and other stakeholders.
- Provision of recycling bins.
- Posted reminders for staff to save paper.

During the reporting period, our main operations recorded a 73% increase (per employee) in total paper consumption compared to the previous period. The increase was mainly due to the recovery and expansion of business in this financial year. Details are provided in the 'Environmental Performance Summary' section of this report. The Group is assessing strategies – including exploring digital alternatives and enhanced paper recycling initiatives – to mitigate this trend and achieve our targets in the upcoming period.

Use of other resources

The event and exhibition industry traditionally uses significant resources to create the desired ambiances and audience experiences. Pico encourages all our clients to reuse items wherever possible. In cases where items cannot be reused, we pursue other options.

Ultimately, our clients make the final decision regarding methods and materials used in their solutions. With their increasing support for environmentally friendly initiatives, more clients are taking eco-friendly approaches.

Eco-friendly solutions provided to clients and/or adopted by several of our operations include:

- Providing digital solutions to reduce the need for physical decorative items.
- Replacing single-use plastic water bottles with reusable water carboys at exhibitions and events, and with drinking fountains in offices.
- Use of biodegradable plastic rubbish bags in convention centres under our management.
- Reuse of carpet, utensils, furniture and a variety of other decorative items.
- Removing single-use plastic straws from office canteens.
- Provision of recycling bins in exhibition halls and offices during installation and dismantling work.
- Donation of used items from exhibits and events to communities or employees.

Reducing our carbon footprint

Among other measures, the Group took the following steps during the reporting period to shrink our carbon footprint:

- Using local vendors to reduce carbon emissions from transportation.
- Delivering digital events with a smaller carbon footprint than that of physical events.
- Implementing a standard videoconferencing system globally, enabling all offices to communicate and share documents digitally. This has substantially reduced the need to travel for meetings.
- Offices in Hong Kong and Beijing now have electric charging stations, providing an incentive for staff to drive electric vehicles.

Emissions and Waste Management

Disclosures in this section support SDG 12: Ensure sustainable consumption and production patterns.

The Group is committed to reducing the impact of the emissions and waste produced by our business activities. The Group's air emissions are primarily composed of indirect greenhouse gases arising from the use of purchased electricity. Other emissions include the exhaust gases generated from sawing, spray painting and welding at our production plants in Dongguan, Shanghai and Dubai. Measures taken to reduce and control electricity consumption were explained in previous sections of this report.

The Group's target is to continuously reduce its greenhouse gas emissions, and operate in compliance with local laws and regulations concerning exhaust gas emissions.

Measures taken by the Group to reduce the pollutants generated by spray painting include:

- Use of coloured aluminium composite panels, flame retardant cloth, melamine-faced board, medium density fibreboard, UV board and wallpaper instead of ordinary timber, which requires more paint during finishing work.
- Use of water- rather than oil-based paints when spray painting is needed. Water-based paints contain lower levels of hazardous substances.

In compliance with local laws and regulations, all emissions are treated before being discharged:

- Exhaust gases are treated by filtration systems such as activated carbon absorption, spray paint booth water curtains, wet spray de-dusting towers and UV photocatalyst purifiers.
- Filtered exhaust gases are discharged at high altitudes in compliance with local laws and regulations.

A variety of hazardous wastes are generated by our production facilities. These are mainly in the form of activated carbon generated during exhaust gas filtration, wastewater from spray paint booth water curtain, and paint buckets which contain paint residue. Our target is to continuously reduce the generation of such hazardous waste. Measures taken to this end include:

- Wastewater is reused until the hazardous chemicals it contains reaches a specified concentration.
- Paint buckets are reused whenever possible.

All hazardous waste is collected and processed by qualified waste disposal companies which comply with relevant government regulations.







The Group's business operations also generate non-hazardous waste products, including mainly wood scrap from our production plants and paper from our offices. Our target is to continuously reduce the generation of these products. Therefore, whenever possible, they are either reused or passed to qualified parties for recycling. Other measures to ensure the efficient use of wood and paper are described in a previous section of this report.

Joining Clients to Support Environmental Sustainability

Many of our clients’ activations have a strong sustainability component. As their partner, we are often able to help organise, facilitate and participate in these projects.

These include:

Eco-initiative	Project with Pico Involvement
Low/zero emissions vehicles	<p>The launch of the Gaoshan MPV in China marked a milestone for WEY, the EV brand from Great Wall Motor. The press conference featured verdant scenarios and scenes that immersed both the vehicle and participants in an interactive and eco-friendly brand experience, further emphasising the connection with lifestyles.</p> 
	<p>Pico was commissioned to provide services for Suit Walk. Held at Taipei Cultural Park, the event featured a display of the SQ8 Sportback e-tron, Audi’s all-electric touring car.</p> 
	<p>Archer Aviation, a California-based pioneer of eVTOL ‘flying car’, is making strides in the UAE with the support of key partners and national leadership. The company showcased its vision at DRIFTx, with the assistance of Pico’s subsidiary Infinity Marketing Team.</p> 

Eco-initiative	Project with Pico Involvement
Low/zero emissions vehicles	<p>Audi Taiwan partnered with VOGUE Taiwan to host a ‘Vogue Picnic’ focused on sustainable living. Pico was responsible for event design, management, setup, and production. The event featured a dedicated area for Audi, where the Q4 Sportback e-tron was showcased.</p> <div></div>
	<p>For a Hyundai media event at Dubai’s SEE Institute, Pico used its design and event management expertise to reimagine a reception area to echo the eco-friendly features of Hyundai’s IONIQ EVs. Using sustainable materials and Screen X technology, Pico created an impactfully immersive experience for the audience.</p>
	<p>Highlighting cutting-edge technology and driving pleasure, Pico meticulously planned the MG4 and MG ZS EV launch in Malaysia, connecting MG’s rich history with modern lifestyles.</p> <div></div>
	<p>The Audi House of Progress Taipei showcased Audi’s luxury EV lineup, featuring the Q4 Sportback e-tron and A6 Avant e-tron, highlighting the brand’s commitment to progressive design and performance.</p> <div></div>

Eco-initiative	Project with Pico Involvement
Low/zero emissions vehicles	<p>Pico partnered with Kia Motors for the DK X Kia EV3 Mid-Season Fan Party, celebrating Kia's EV3 with interactive activities and rides that intensified fan engagement.</p>  
	<p>WETEX 2023, a major sustainability and clean energy exhibition, gave thousands of visitors a vision of greener tomorrows in Dubai. Pico delivered cutting-edge stand designs with captivating digital elements for TAQA Group and Wilo Group.</p>  
Renewable and clean energy	<p>Pico helped LONGi showcase their achievements at PV Expo. Japan's largest photovoltaic industry event, the expo featured the latest products and technologies, including next-generation solar cells and solutions for solar power plant construction, maintenance and operation.</p>  
	<p>Joint exhibitors at SNEC PV Power Expo, Midea Building Technologies and Clou Electronics both entrusted Pico to deliver comprehensive exhibition services for a 460 sq. m. booth showcasing their respective green building solutions.</p>  

Promoting Environmental Protection in Communities

Disclosures in this section support SDG 13: Take urgent action to combat climate change and its impacts.

Earth Hour 2024

Pico has supported WWF Earth Hour, one of the world's largest environmental events, since 2014. For the Earth Hour on 23 March 2024, we again mobilised our offices and subsidiaries in over 30 cities to switch off non-essential lights and electric devices for one hour, adding their voices to the Earth Hour cause.

The Group also encouraged other people and businesses to participate in 'Give an Hour for Earth' by engaging in eco-friendly activities such as planning an outdoor adventure, reconnecting with earth, or watching a nature documentary. The Group also provided staff with special e-cards to send to clients and friends.

Climate Change

With unpredictable and extreme weather becoming an increasingly frequent symptom of climate change, the Group has undertaken measures to minimise the threat they pose to the business and its staff. Chief among these is a Business Continuity Plan to ensure that critical day-to-day functions and safety are not disrupted. As directed by our policies for risk management, sustainability and others, we also identify, monitor and manage climate-related issues via business processes and channels of communication.

As already outlined in this report, the Group is further committed to minimising its own contribution to climate change and impacts on the world by monitoring and reducing our operations' greenhouse gas emissions. Specific measures taken have been explained in previous sections of this report.



Environmental Performance Summary

HKEX ESG Reporting Guide Reference	Indicator	Unit	Year ended 31 October 2024	Year ended 31 October 2023
KPI A1.1 and A1.2	Total greenhouse gas (“GHG”) emissions (Scope 1 and 2) ^{1,2,3}	tonnes	5,129	3,196
	Total GHG emissions (Scope 1 and 2) per employee	tonnes/employee	1.82	1.25
	Total GHG emissions (Scope 1 and 2) per floor area	tonnes/m ²	0.04	0.02
	GHG emissions from main operations ⁴ Direct emissions (Scope 1)	tonnes	30	39
	– backup generator	tonnes	0	1
	– corporate vehicle	tonnes	30	38
	GHG emissions from main operations Energy indirect emissions (Scope 2) – purchased electricity	tonnes	5,099	3,157
KPI A1.3	Total hazardous waste produced by production plants ⁵	tonnes	16	11
	Total hazardous waste produced by production plants per unit of floor area	kg/m ²	0.21	0.14
KPI A1.4	Total non-hazardous waste produced by main operations – paper	tonnes	19	10
	Paper consumption per employee	kg/employee	6.74	3.90
	Total non-hazardous waste produced by production plants – wood scrap	tonnes	3,355	3,988
	Total non-hazardous waste produced by production plants, per unit of floor area – wood scrap	kg/m ²	43.57	51.79
KPI A2.1	Indirect energy consumption by main operations ⁶	kWh	10,031,337	5,743,806
	Indirect energy consumption per employee	kWh/employee	3,558.47	2,241.05
	Indirect energy consumption per unit of floor area	kWh/m ²	72.05	31.54
KPI A2.2	Water consumption by main operations	m ³	38,847	22,998
	Water consumption per employee	m ³ /employee	13.78	8.97
	Water consumption per unit of floor area	m ³ /m ²	0.28	0.13

Remarks:

- 1 The Group’s air emissions are primarily indirect GHG emissions arising mainly from the use of purchased electricity.
- 2 The scopes of emissions are defined in accordance with the international reporting framework published by the World Resources Institute/World Business Council for Sustainable Development, as reported in *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*. GHG emissions data is presented in carbon dioxide equivalent units.
- 3 GHG emissions data for both years were calculated based on emissions factors with reference to sources including the HKEX’s *How to Prepare an ESG Report Appendix 2: Reporting Guidance on Environmental KPIs*.
- 4 Main operations refer to our offices in Asia, Australia, Europe, the Middle East, and North America.
- 5 Production plants refer to our production facilities in Dongguan, Shanghai, and Dubai.
- 6 Given that 1) our major energy source and consumption is purchased electricity; 2) we do not own a significant number of vehicles; and 3) we do not conduct other business activities involving significant direct energy consumption, the data on direct energy consumption is not significant and thus has not been disclosed.



EMPLOYEES

For over half a century, our management team has nurtured talented people and helped them grow with the organisation through well-defined career advancement paths.

Employer of Choice

Our intention to become an employer of choice is outlined in the Pico Group Sustainability Policy. This document explains our vision of a harmonious, inspiring workplace where all can share and contribute, and to which talented people are attracted.

Every Pico office is obliged to provide all staff with a safe, healthy, and caring environment. Measures taken to fulfil this obligation include:

- Emplacement of systems to quickly identify employees with business acumen and leadership qualities and help them attain their full potential.
- Employee performance is evaluated during annual appraisals. This builds mutual understanding and serves as a basis for salary adjustments.
- Transparent compensation, dismissal, recruitment, and promotion practices that consider factors from the perspectives of financial, customer, internal processes, learning and growth. Collectively, these factors comprise the Balanced Scorecard – a performance measurement system adopted in all our offices around the world.

During the reporting period, there were no non-compliance incidents recorded relating to compensation, dismissal, recruitment and promotion, welfare or other benefits that would have had a significant impact on the Group. Pico will continue to observe all relevant laws and regulations, such as the Labour Law in mainland China, the Employment Ordinance in Hong Kong, and the Employment Act in Singapore.

Pico Thailand employee recognition event



The Group recognises that people are its most valuable resource. In this spirit, Pico Thailand took time out to honour staff contributions with awards for five to 20 years' distinguished service.

Pico Thailand Town Hall



Pico Thailand staff and management gathered for a Town Hall Meeting in 2024. The events offered all attendees insights on business direction, strategy and targets, serving as a valuable platform to prepare for the future and work towards achieving common goals.

Pico Group International Conference



More than 300 international staff gathered in Macau for the 41st Pico Group International Conference in late 2024. The event provided an opportunity for attendees to share experiences, ideas, and insights to the latest market trends. A highlight was an award ceremony honouring team excellence and the dedication of staff members with 25 years' service at Pico.

Diversity, Equity and Inclusion

Disclosures in this section support SDG 5: Achieve gender equality and empower all women and girls. They also support SDG 10: Reduce inequality within and among countries.

The Group is committed to providing equal opportunities in terms of employment, learning and development, career progression, welfare and benefits programmes, to all staff members regardless of race, religion, gender, age, disability, family status, nationality or employability status. As stated in our Corporate Human Resources Manual, all employees are treated as individuals and are assessed solely on their ability to perform to expectations.

Discrimination in any form is prohibited in all areas of our business, including recruitment, remuneration and opportunities for promotion. We also strive to provide an inclusive working environment for employees with special needs.

During the reporting period, no non-compliance incidents were recorded related to equal opportunity, diversity or anti-discrimination that would have had a significant impact on the Group. Pico will continue to observe all relevant laws and regulations, such as the Law on the Protection of Women's Rights and Interests in mainland China, and the Family Status Discrimination Ordinance, the Disability Discrimination Ordinance and the Race Discrimination Ordinance in Hong Kong.



Labour Standards

It is Group policy that all our entities fully comply with all employment and related legislation in every place of operation. Child and forced labour are strictly prohibited, and the Group conducts stringent identity verification procedures during the recruitment process as a safeguard against such incidents. The recruitment process is monitored, documented and inspected to ensure compliance.

Should any instance of child or forced labour be discovered, the Group will initiate a swift and thorough investigation, suspend the involved parties, and collaborate with authorities as necessary. Corrective action plans will be developed based on investigation findings, emphasising capacity building and monitoring improvements. We remain committed to continuous improvement, open reporting, and collaboration with stakeholders and industry peers in our determination to eliminate child and forced labour from our operations and supply chain, and ensure that labour rights are respected.

The Group will act to correct any case of non-compliance discovered. We also comply fully with laws and regulations on working hours and rest periods. Details of these protocols appear in our Corporate Human Resources Manual.

During the reporting period, no cases of non-compliance were recorded related to labour standards on working hours, rest periods, or child and forced labour that would have had a significant impact on the Group. Pico will continue to observe all relevant laws and regulations regarding working hours and rest periods, including the Decision of the State Council on Working Hours of Workers and Staff in mainland China, the Employment Act in Malaysia, as well as laws and regulations regarding child and forced labour, such as the Law on the Protection of Minors and Provisions on the Prohibition of Using Child Labour in mainland China and the Employment Ordinance in Hong Kong.

Employee Health, Safety and Well-Being

Disclosures in this section support SDG 3: Ensure healthy lives and promote well-being for all at all ages.

Health, safety and well-being are matters of great importance to the Group. We keep a close eye on current and upcoming safety legislation in all jurisdictions in which we operate to ensure that we continue to meet our obligations. Our Corporate Human Resources Manual outlines the Group's health and safety commitments in detail.

The Group has established health and safety committees in all our major operations. These perform ongoing reviews of our management systems and policies, including the Safety Policy in Hong Kong and the Emergency Handling Procedure in Dongguan. Comprehensive regulations and guidelines have been established for operations involving fire, electricity, machinery and others. Emergency Response Teams have also been established to handle emergency incidents.

Other occupational health and safety measures taken by several offices include:

Health and well-being

- Providing physical examinations and free vaccinations to employees.
- Providing adjustable-height desks which allow staff to work at an optimal neutral posture. This reduces fatigue and risk of injury.
- Providing a check-up kiosk to enable staff to monitor their health.
- Providing fitness facilities in offices to encourage physical fitness.
- Staff activities and forums on topics such as physical fitness, mental health, healthy diets and lifestyle.
- Regular checking of cooling tower water for legionella bacteria.
- Posting reminders in offices to encourage fitness and healthy lifestyles.

Self-applied Acupressure Massage Workshop in Hong Kong



A special workshop was offered to promote well-being and stress management among staff. Participants were instructed on practical acupressure massage techniques that can be easily integrated into daily routines.

Health and Well-being Cultural Day in Australia



An activity for all employees to learn something new and try typical foods from countries connected with Pico.

Safety

- Automated external defibrillators installed in workplaces.
- Requirement for on-site workers to wear PPE such as masks, goggles and earmuffs where necessary.
- Regular fire drills and other safety training exercises to ensure employees are 'safety aware' and prepared for any emergency.
- Regular inspections by safety officers of conditions at production facilities and project sites.

During the reporting period, no non-compliance incidents were recorded related to the provision of a safe working environment and protection from occupational hazards that would have had a significant impact on the Group. Pico will continue to observe the relevant laws and regulations, including the Occupational Safety and Health Ordinance and the Fire Safety (Commercial Premises) Ordinance in Hong Kong, Measures for the Supervision and Administration of Employers' Occupational Health Surveillance and Law on the Prevention and Control of Occupational Diseases in mainland China, and the Fire Safety Act in Singapore.

Occupational Health and Safety Performance Summary

	2024	2023	2022
Number of work-related fatalities	0	0	0
Rate of work-related fatalities	0	0	0

	2024	2023	
Lost days due to work injury	95	450	

Remark: The rate of work-related fatalities is calculated based on the number of fatalities per 200,000 hours worked.

Talent Acquisition and Development

Disclosures in this section support SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Pico takes great pride in helping staff members grow and realise their full potential. With our ‘apprenticeship’ model of talent development and upskilling, we offer a number of programmes to help managers and staff with their careers and personal development, fostering a culture where ‘everybody learns and everybody teaches’. Our commitment is reflected in the aforementioned Balanced Scorecard, which includes learning and growth as one of its four performance measurement parameters.

The Group’s local learning and development programmes are an important part of the career path for high-potential employees, while numerous corporate training courses enhance the skills and abilities of all employees. These include:

- Programmes either developed and delivered in-house or provided by local and overseas external training organisations, for training in industrial and technical knowledge, health and safety, business administration, and other subjects.
- Platforms that make learning easier and more effective. These include our Pico Academy internal e-learning platform, which disseminates valuable experience and knowledge on matters such as digital and leadership skills.
- Creating employee peer communities using Viva Engage, an online employee communication platform, and other online and offline channels. Such communities encourage sharing of knowledge and interests on diverse topics such as learning journeys, generative AI tools, data analytics and engineering, and digital marketing.
- The Talent Acceleration Programme (“TAP”), an intensive two-week course which brings together young, talented managers from across the world. During 36 editions over the past 40 years, TAP has produced over 1,000 graduates and has evolved into different versions to meet the specific needs of target participants.
- Leveraging our global network to broaden horizons with staff rotation opportunities.

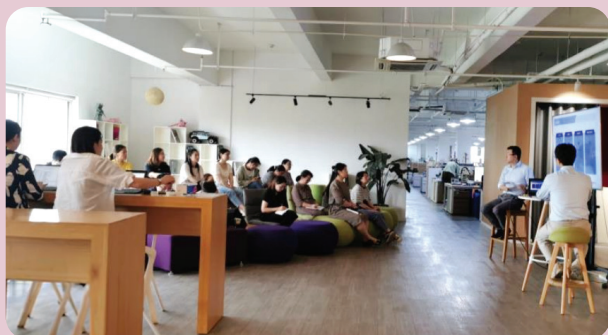
36th Talent Acceleration Training Programme in Singapore

The Group's 36th Talent Acceleration Training Programme in Singapore highlighted our commitment to life-long learning. With over 50 participants from offices around the globe, the programme included leadership dialogues on strategic thinking and innovation, knowledge-sharing sessions for skill enhancement, learning modules on sustainability, and more. The programme reflects the Group's commitment to sustainable growth and making positive contributions to communities and the environment.



Peer Communities

A variety of peer communities play an important role in fostering comradeship, providing peer support, encouraging knowledge-sharing, and forming synergies within the Group. During the year, these communities held more than 25 sharing sessions, both online and offline, with more than 750 participants. Topics included Web3, AI, business strategies and project experiences, while other sessions took the form of social gatherings for fun and relaxation.



Employment Performance Summary

Employee Profiles	2024		2023	
Total number of employees	2,819		2,563	
By gender				
– Female	1,316	47%	1,204	47%
– Male	1,503	53%	1,359	53%
By age group				
– Under 40	1,758	62%	1,540	60%
– 40 and above	1,061	38%	1,023	40%
By employment type				
– Full-time	2,677	95%	2,298	90%
– Other	142	5%	265	10%
By geographical region				
– Hong Kong	254	9%	236	9%
– Mainland China	878	31%	902	35%
– Singapore	349	12%	537	21%
– United Arab Emirates	398	14%	253	10%
– Other	940	34%	635	25%
	2024		2023	
Employee Turnover Rate	10%		12%	
By gender				
– Female	11%		14%	
– Male	9%		9%	
By age group				
– Under 40	11%		16%	
– 40 and above	8%		6%	
By geographical region				
– Hong Kong	19%		14%	
– Mainland China	9%		12%	
– Singapore	6%		9%	
– United Arab Emirates	7%		15%	
– Other	12%		10%	

Training and Development Performance Summary

Training Metrics	2024	2023
Percentage of employees trained	100%	100%
By gender		
– Female	100%	100%
– Male	100%	100%
By employee category		
– Senior management	100%	100%
– Middle management	100%	100%
– General	100%	100%
Average training hours per employee	8 hours	6 hours
By gender		
– Female	8 hours	6 hours
– Male	7 hours	7 hours
By employee category		
– Senior management	9 hours	4 hours
– Middle management	11 hours	6 hours
– General	7 hours	6 hours



COMMUNITIES

Disclosures in this section support SDG 1: End poverty in all its forms everywhere; SDG 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture; SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all; SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation; SDG 10: Reduce inequality within and among countries; SDG 11: Make cities and human settlements inclusive, safe, resilient and sustainable; and SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

We believe in giving back to the communities in which we operate. Our Pico Global Care in Action initiative involves staff in a variety of community-focused activities, ranging from charity work and sponsorship to donating time, money and effort to disaster relief and health and education projects.

Engaging with Communities

As well as donating to numerous charitable organisations throughout the reporting period, Pico staff around the world also participated in a wide variety of corporate social responsibility (“CSR”) activities, giving back in their own regionally-appropriate ways. These activities included child and youth development, care for the elderly, and servicing the needs of local communities.

Child and youth development

Young people are the future and should be given every opportunity to live healthy, happy, productive lives. During the reporting period, our local offices continued to support child and youth development.

Activity	Engaging Organisation	Location
Organised a Starlight Day fundraising activity for staff, featuring an afternoon tea and donations to support the foundation’s mission of helping children in need.	Starlight Children’s Foundation	Australia

Servicing local needs

We are committed to making the world a better place in every way we can. During the reporting period, our offices initiated a number of programmes to help address the needs of the communities in which we operate.

Activity	Engaging Organisation	Location
Supported 500 underprivileged ethnic minority children’s preparations for the new school year. Contributions from company funds and staff generosity resulted in a joyful event featuring games, painting and bubble-blowing activities. The event also included the distribution of school supplies and the awarding of five full student scholarships.	People’s Committee of Long Ha Commune	Vietnam
Pico staff helped the Andrew Charity Association’s mission to assist the underprivileged and provide emergency and disaster assistance. Staff members participated in the sorting and preparation of 750 food boxes for infants, the elderly and for specific projects. They also donated to support the association’s routine operations.	Andrew Charity Association	Taiwan










Activity	Engaging Organisation	Location
We raised HK\$120,000 for the Fuhong Society of Macau via the SL Chia Golf Challenge, Portuguese Tile Painting Workshop and charity sale during the Group's annual conference.	The Fuhong Society of Macau	Macau
Pico earned silver sponsor status by donating HKD25,000 to the Wednesday Afternoon Golf Society's 'Golfing for Good' initiative in support of Hong Kong-based organisations Care for Carers, Kids4kids and Summerbridge.	Wednesday Afternoon Golf Society	Hong Kong
Sold charity bingo cards during the annual dinner, with all proceeds donated to support community services.	Hong Kong Children and Youth Services	
Purchased mooncakes from Project Dignity, a social enterprise employs people with disabilities, and donated mooncakes to The Salvation Army Tai Po Multi-service Centre for Senior Citizens during the Mid-Autumn Festival.	Project Dignity, The Salvation Army Tai Po Multi-service Centre for Senior Citizens	
Joined 'Love Teeth Day' fundraising to help people in need obtain access to oral health services.	The Community Chest of Hong Kong, The Hong Kong Dental Association, Oral Health Education Division of the Department of Health	
Supported the Japanese Red Cross Society's Taiwan tsunami relief efforts by donating aid and assistance to affected communities.	Japanese Red Cross Society	Japan
Donated clothing and other necessities to a charitable organisation.	Tong Xin Hu Hui Institute	Beijing
Participated and donated in the Crisis at Christmas 2023.	Crisis at Christmas	Europe
Organised a charity volunteering day at Royal Trinity Hospice's shops across London.	Royal Trinity Hospice	
Sponsored and participated in the golf day fundraising activity.	Dreamworld Wildlife Foundation	Australia
Fundraised towards Breast Cancer Awareness.	Al Jalila Foundation	Dubai






Joining Clients to Support Communities

Many of our clients’ activations have strong community care components. As their partner, we are often able to help organise, facilitate and participate in such projects.





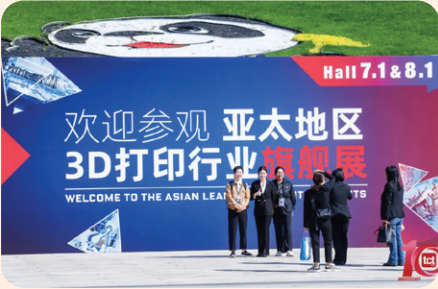
Area of Action	Project with Pico Involvement
Physical health	NBA District, an interactive NBA fan event, captivated basketball enthusiasts in Abu Dhabi. Pico orchestrated an interactive space for Aldar, a leading real estate developers, at the venue.
	Pico designed and implemented the stadium for the FIBA 3x3 World Tour Manama Masters Basketball Tournament. The project included court design, lighting and sound systems, all aimed at creating a memorable environment for the competition.
	The International Weightlifting Federation Championships was held for the first time in Saudi Arabia, bringing together 700 athletes from around the world. Pico took part in the conceptualisation, design, and execution.
	<div></div> <div></div>
	Kia Worldwide participated in four Grand Slam tennis tournaments in Melbourne, engaging with fans both locally and globally. Pico collaborated with the brand to oversee the planning and on-site management of various activities for customers, including tours, gala dinners, a dealer award ceremony, and tennis classes.
	<div></div> <div></div>

Area of Action	Project with Pico Involvement
Healthcare	<p>At the annual Greater Taipei International Dental Exhibition and Convention, Pico provided booth design, construction and management services for Straumann, TWTT, and Song Tah Trading Co. Ltd. The companies showcased advanced products such as Straumann’s SmileCloud, an AI-powered tool for projecting post-treatment outcomes.</p> <div></div>
	<p>At ITEM, the International Technical Exhibition of Medical Imaging, Pico handled booth design and production to enable J-Mac Systems to present new hardware such as the ‘Air Dog’ medical air purifier, the Image Diagnosis System, and the Radiology System.</p> <div></div>

Area of Action	Project with Pico Involvement
Well-being	<p>Around 130,000 fans came together for four days of League of Legends finals, e-sport, concerts and fun activities at Worlds Fan Fest 2023 at Gwanghwamun Square in Seoul. Pico collaborated with YouTube Gaming to create dedicated booths for popular streamers who broadcasted the finals from the venue. The team also designed dynamic broadcasting spaces for other streamers, plus a VIP zone.</p>  <p>Singapore's Health Promotion Board tasked Pico with executing and managing its 'You Are Your Child's First Influencer' campaign. The project included designing, conceptualising and developing games to encourage healthy living habits.</p>
Education	<p>Pico crafted a stand for NEOM at Bett, the world's largest education tech event. The stand featured cutting-edge VR experiences, AI demos and robotics, offering visitors an immersive glimpse into Saudi Arabia's envisioned city of the future.</p> 
Food security	<p>Event design and set-up by Pico underpinned the 6th Bahrain Animal Production Show (Mara'ee 2023) held at the Bahrain International Endurance Village. The event aimed to enhance food security and provide a platform for sharing experiences.</p> 
Women	<p>'Infinity' was the theme of the 10th edition of Platform 09, the UAE's annual exhibition celebrating the success and creativity of Arab women. Pico's comprehensive set-up and build services created an atmosphere conducive to attendees fostering connections and finding inspiration, with the 'Infinity' theme extrapolated in a largely white venue design featuring engaging digital content.</p>

Joining Clients to Support Economic Development and Foster Innovation

Many of our activations include distinct elements of support for economic development and human well-being, with a focus on affordable and equitable access. As our clients’ partner, we can often help to organise, facilitate and participate in such projects.





Goal	Project with Pico Involvement
Technology and innovation	<p>The Dubai Airshow is a major showcases of aerospace technology. Saudia Airlines, SAMI Advanced Electronics and Dubai Police all appointed Pico to craft their stands during 2024.</p>
	<p>MP International, in partnership with Enterprise Singapore, activated the Singapore Week of Innovation and Technology (“SWITCH”). Focused on healthcare, biomedical sciences, smart cities and emerging sustainable technologies, it attracted over 15,000 participants.</p>
	<div></div>
	<p>AIMX 2023, a two-day event in Singapore launched by MP International, gathered AI practitioners, enthusiasts and industry leaders from key organisations to deliberate on global issues revolving around AI governance and AI for good.</p>
	<div></div>
	<p>Pico was official service provider for the 10th TCT Asia in Shanghai, responsible for facilitating business cooperation in the 3D printing segment.</p>
	<div></div>



Goal	Project with Pico Involvement
	<p>Pico provided stand design and build services for prominent brands such as QNAP and POSBANK at COMPUTEX, one of the world’s leading platforms for connecting AI.</p> <div></div>
Technology and innovation	<p>Shougang Park hosted the 30th Beijing Science and Technology Week in May, a showcase of the latest technological advances. Pico was responsible for the exhibition’s design, construction and operations, crafting a dynamic exhibition space with extensive multimedia displays delivering a truly immersive experience.</p> <div></div>
	<p>Visitors to Guangdong-Hong Kong-Macao Greater Bay Area International Auto Show were in for a new experience at ‘iHome’, an exciting showcase of tomorrow’s mobility technology. Pico delivered comprehensive design, construction and operational services for its immersive, interactive ‘City of Pioneers’ space.</p> <div></div>

Goal	Project with Pico Involvement
Economic growth	<p>At the 6th China International Import Expo in Shanghai, Pico provided design, construction and operation services for international brands including BHP Group, General Electric, GE Healthcare, Mercedes-Benz, Siemens Energy, and the US Grains Council.</p> <div></div>
	<p>Routes Asia in Malaysia provided an opportunity for Pico to flex its expertise as official contractor. The team’s delivered stunning exterior displays, tailored meeting spaces and innovative booth designs, creating a vital platform for aviation stakeholders to strategise how to drive future market growth in the APAC region.</p> <div></div>
Cybersecurity	<p>At GISEC Global in Dubai, the Middle East and Africa’s premier cybersecurity event, Pico crafted stands for Help AG and other leading brands, with the booths’ stunning aesthetics and interactive digital elements drawing crowds into meaningful brand-visitor interactions.</p>

Supporting Cultural Heritage and Promoting Peace and Justice

Our client projects often align with the goals of preserving cultural heritage and fostering peace and justice, with a focus on sustainable urban development and inclusive societies. By partnering with our clients, we help to organise, facilitate, and participate in such projects.

Goal	Project with Pico Involvement
Cultural heritage	<p>Beijing’s Palace Museum presented printing woodblocks from the Ming and Qing dynasties and over 15,000 selected items providing insight into China’s history of technology and craftsmanship. Pico was tasked with managing the design, graphics, set-up and operation to ensure a visitor experience that matched the importance of the topic.</p> <div></div>
	<p>Nearly 100,000 spectators turned out for the 6th Shenzhen Intangible Cultural Heritage Week parade at Shenzhen Festival Avenue. The event’s six groups of floats and 17 performances attracted approximately five million livestream viewers, and coverage from approximately 40 media outlets. Total exposure was a stunning 300 million impressions.</p> <div></div>

Goal	Project with Pico Involvement
Cultural heritage	<p data-bbox="528 340 1449 470">Hunan Museum presented ‘THE ART OF LIFE: Multimedia Exhibition of Mawangdui Han Culture’ in 2024. Pico and YAOLAND implemented design, projection solutions and exhibition construction, utilising dynamic graphic rendering and advanced technologies to create an immersive digital showcase of the site.</p> <div data-bbox="544 498 1433 786"></div>
Peace and justice	<p data-bbox="528 836 1449 965">Double-decker stands for Dubai Police and Saudia Technic were prominent features at the World Police Summit and MRO Middle East events. Designed and constructed by Pico, they incorporated tactile and visual technological elements that allowed visitors to explore advancements in aviation and law enforcement.</p> <div data-bbox="544 993 1433 1282"></div>

International Excellence

The majority of our offices and client activations have received professional accreditations and honours for quality, environmental management and more.

Responsible Business Practices	
2023 ListCo Excellence Award	Pico Group
2023 China Financial Market Awards <i>Chairman of the Pico Group, Lawrence Chia</i> • The Best Corporate Leader	Pico Group
Asia Business Outlook 2024 • Top 10 Most Promising Branding Consultants from Hong Kong	Pico Group
CIO Look Magazine • Global Marketing and Event Agency in 2024	Pico Group
Asia Business Outlook Magazine • 10 Most Promising Branding Consulting Companies in Hong Kong 2024	Pico Group
2024 Eventex Index • Top 100 Agencies & Event Organisers list	Pico Group Pico EMEA
Vega Digital Awards 2023 <i>PUBGM 4th Anniversary Campaign</i> • Platinum: Digital Marketing (COVID 19 related) • Platinum: Digital Marketing (Mobile) • Platinum: Digital Marketing (Marketing Effectiveness)	Pico Singapore
Marketing-Interactive MARKies Awards 2024 <i>Ranger Buddies Quest at Mandai Wildlife Reserve</i> • Silver: Most Creative – Cause Marketing • Silver: Most Creative – Digital • Silver: Most Creative – Experiential • Silver: Most Creative – Gamification Campaign <i>Join the flip side – Galaxy Z Flip5 Launch</i> • Silver: Most Creative – Event (Physical/Virtual)	Pico Singapore
MADSTARS Awards 2024 <i>Ranger Buddies Quest at Mandai Wildlife Reserve</i> • Crystal: Interactive Stars – Use of Interactive – Use of Other Interactive Works (Games/Branded Tech) • Crystal: Interactive Stars – Interactive Craft – Cross Device Interaction • Bronze: Innovation Stars – Sectors – Finance/Services/Entertainment & Leisure/Travel/Restaurants/Commercial Public Services/Pets	Pico Singapore

Responsible Business Practices	
<p>Marketing Events Awards 2024</p> <p><i>Ranger Buddies Quest at Mandai Wildlife Reserve</i></p> <ul style="list-style-type: none"> Gold: Best Digital Integration Gold: Best Use of Gamification/Contests Gold: Best Use of Technology <p><i>You Are Your Child's First Influencer</i></p> <ul style="list-style-type: none"> Silver: Best Consumer Event: Health/Wellness/Fitness <p><i>Navy@Vivo 2023</i></p> <ul style="list-style-type: none"> Silver: Best Government Sector/Non-Profit <p><i>Part of the Force</i></p> <ul style="list-style-type: none"> Silver: Best B2C Brand Experience Gold: Best Community-Focused/Cause-related event Bronze: Best Creative Element for an event Bronze: Best Immersive Experience Bronze: Best Digital Integration Silver: Best Use of Gamification/Contest Bronze: Best Use of Technology Bronze: Best Government Sector/Non-Profit 	Pico Singapore
<p>Loyalty & Engagement Awards 2024</p> <p><i>Ranger Buddies Quest at Mandai Wildlife Reserve</i></p> <ul style="list-style-type: none"> Silver: Best User Experience Gold: Best Use of Technology 	Pico Singapore
<p>28th Webby Awards</p> <p><i>Ranger Buddies Quest at Mandai Wildlife Reserve</i></p> <ul style="list-style-type: none"> People's Voice Winner: Apps & Software (Connected Products & Wearables) Honoree: Advertising, Media & PR (Experience Marketing) 	Pico Singapore
<p>ADFEST Lotus Award</p> <p><i>Ranger Buddies Quest at Mandai Wildlife Reserve</i></p> <ul style="list-style-type: none"> Bronze: Mobile Games 	Pico Singapore
<p>Event Marketing Awards 2024</p> <p><i>Ranger Buddies Quest at Mandai Wildlife Reserve</i></p> <ul style="list-style-type: none"> Bronze: Best Gamification 	Pico Singapore
<p>2024 ADC Annual Awards</p> <p><i>Ranger Buddies Quest at Mandai Wildlife Reserve</i></p> <ul style="list-style-type: none"> Merit Honor: Design for Good/Gaming 	Pico Singapore
<p>Chief Marketer's PRO Awards 2023</p> <p><i>State Farm Gamerhood Challenge</i></p> <ul style="list-style-type: none"> Winner: Best Brand Awareness Campaign Winner: Best Gaming or Esports Campaign Honourable Mention: Best Generational-Focused Campaign Honourable Mention: Best Integrated Campaign Honourable Mention: Best Use of Influencer Marketing <p><i>HP REGEN at Coachella</i></p> <ul style="list-style-type: none"> Winner: Best Buzz Campaign Winner: Best Entertainment Sponsorship or Tie-In Campaign Winner: Best Viral Campaign Honourable Mention: Best Sustainability-Focused Campaign 	Infinity Marketing Team

Responsible Business Practices	
Adweek Experiential Awards Winner 2023 <i>State Farm Gamerhood Challenge</i> <ul style="list-style-type: none"> Best Use of Influencers in an Experiential Activation 	Infinity Marketing Team
2024 REGGIE Award <i>State Farm Gamerhood Challenge</i> <ul style="list-style-type: none"> Gold: Content Marketing Bronze: Age-Targeted Marketing Silver: Gaming or Esports Marketing Silver: Partnership Marketing <i>State Farm Good Neighbor Crew's Bobblehead You!</i> <ul style="list-style-type: none"> Gold: Customer Engagement Marketing (CRM, Loyalty, Retention) Bronze: Local, Regional or Market Specific Marketing Silver: Promotion Marketing <i>State Farm The Big Game Came to Us (Super Bowl LVII)</i> <ul style="list-style-type: none"> Gold: Sports marketing Silver: Creativity & Innovation Silver: Digital, Social or Mobile Marketing Bronze: Entertainment Marketing Bronze: National Consumer Brand Activation Marketing <i>HP REGEN at Coachella</i> <ul style="list-style-type: none"> Gold: XR – Extended Reality and Beyond 	Infinity Marketing Team
Event Marketer magazine's The 2024 Ex Awards <i>Omen by HP at Anime Expo 2023</i> <ul style="list-style-type: none"> Ex Award Winner: Best Trade Show Exhibit Under 50x50 <i>State Farm The Big Game Came to Us (Super Bowl LVII)</i> <ul style="list-style-type: none"> Gold Finalist: Best Influencer Program 	Infinity Marketing Team
2024 Ad Age A-List & Creativity Awards <i>State Farm The Big Game Came to Us (Super Bowl LVII)</i> <ul style="list-style-type: none"> Best Use of TikTok award 	Infinity Marketing Team
Event Market IT List 2024 <ul style="list-style-type: none"> The Top 100 Event Agencies 	Infinity Marketing Team
2024 Singapore MICE Awards <i>Singapore Week of Innovation and Technology (SWITCH)</i> <ul style="list-style-type: none"> Business Event of the Year 	MP International
Huawei Partners' Conference 2023 <ul style="list-style-type: none"> Excellent Delivery Award 	Pico EMEA
2024 Middle East Event Show <ul style="list-style-type: none"> 'Best Event Photography and Videography' award 	Pico EMEA
The Eventex Awards 2024 <i>Saudia: The Brand Launch Experience</i> <ul style="list-style-type: none"> Gold: Brand Activation Gold: People's Choice Brand Experience Gold: Event Storytelling Silver: People's Choice Event Bronze: Brand Engagement Event 	Pico EMEA

Responsible Business Practices	
Guinness World Records <i>Saudia Airlines rebrand</i> • The world's largest revolving stage	Pico EMEA
Huawei Benelux and Ireland Core Partner Convention 2024 • Outstanding Collaboration Award	Pico EMEA
The HKIRA 10 th Investor Relations Awards 2024 • Certificate of Excellence	Pico Hong Kong
2024 advertising+marketing's Agency of the Year in Malaysia • Gold & Local Hero: B2B Agency of the Year • Gold & Local Hero: Event Marketing Agency of the Year • Silver: Experiential Marketing Agency of the Year • Silver: Specialist Agency of the Year	Pico Malaysia
2024 advertising+marketing's MARKies Awards in Malaysia <i>BMW Forwardism</i> • Bronze: Most Effective Use – Experiential	Pico Malaysia
2024 Shenzhen MICE Industry High-Quality Development Summit and the 9 th 'Voice of International Exhibition Professionals' Forum • Best Convention and Exhibition Main Contractor Award • Best Conference and Event Service Provider Award • Outstanding Association Member Award	Pico Shenzhen
ISO 9001 Quality Management System Certification	Pico Australia Pico Beijing Pico Dongguan Pico Dubai Pico Guangzhou Pico Hong Kong Pico Malaysia Pico Shanghai Pico Singapore Pico Thailand A.E. Smith Shanghai
ISO 27001 Information Security Management Systems	Pico Singapore
Certificate of Enterprise Credit Grade	Pico Shanghai
QAS International – Integrated Management System PAS99	Pico Australia

Environment	
Singapore Good Design Award (SG Mark) <i>The Singapore Pavillion at COP28</i> • Sustainable Design category	Pico Singapore
IDENTITY and Green Habitant <i>COP28</i> • Harmony Award	Pico Dubai
Hong Kong Green Organisation 2023-2025	Pico Hong Kong
Hong Kong Green Organisation Certification Scheme 'Wastewi\$e Certificate' – 'Good' level	Pico Hong Kong
Hong Kong Green Organisation Certification Scheme 'Energywi\$e Certificate' – 'Excellent' level	Pico Hong Kong
Green Cross Group Member by Occupational Safety and Health Council	Pico Hong Kong
ISO 14001 Environmental Management Certification	Pico Australia Pico Beijing Pico Dongguan Pico Dubai Pico Malaysia Pico Shanghai Pico Singapore A.E. Smith Shanghai
ISO 20121 Event Sustainability Management Certification	Pico Dubai Pico Singapore Pico Taiwan

Employees	
UNICEF, Department of Health and the Food and Health Bureau in Hong Kong – Breastfeeding Friendly Workplace 2024/2025	Pico Hong Kong
Mandatory Provident Fund Schemes Authority • Good MPF Employer 5 Years+ Award	Pico Hong Kong
Promoting Happiness Index Foundation • Happy Company 10 Years Label	Pico Hong Kong
Employees Retraining Board • Manpower Developer Award	Pico Hong Kong
The Department of Health, the Labour Department and the Occupational Safety and Health Council • Joyful @ Healthy Workplace Charter	Pico Hong Kong
SAY YES TO BREASTFEEDING – Hong Kong Committee for UNICEF	Pico Hong Kong
The Good Employer Charter 2024	Pico Hong Kong
ISO 45001 Occupational Health and Safety Management Systems Certification	Pico Australia Pico Beijing Pico Dubai Pico Malaysia Pico Shanghai Pico Singapore A.E. Smith Shanghai
Communities	
Caring Company Scheme 2023/24 • 15 Years Plus 'Caring Company' logo	Pico Hong Kong

HKEX Environmental, Social and Governance Reporting Guide

Content Index

ESG Aspects		Section
A. Environmental		
Aspect A1: Emissions		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Protecting the Environment (page 20)
KPI A1.1	The types of emissions and respective emissions data.	Emissions and Waste Management (page 26) Environmental Performance Summary (page 31)
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity.	Environmental Performance Summary (page 31)
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Environmental Performance Summary (page 31)
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Environmental Performance Summary (page 31)
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Environmentally-Friendly Solutions (pages 21-25) Emissions and Waste Management (page 26)
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Emissions and Waste Management (page 26)

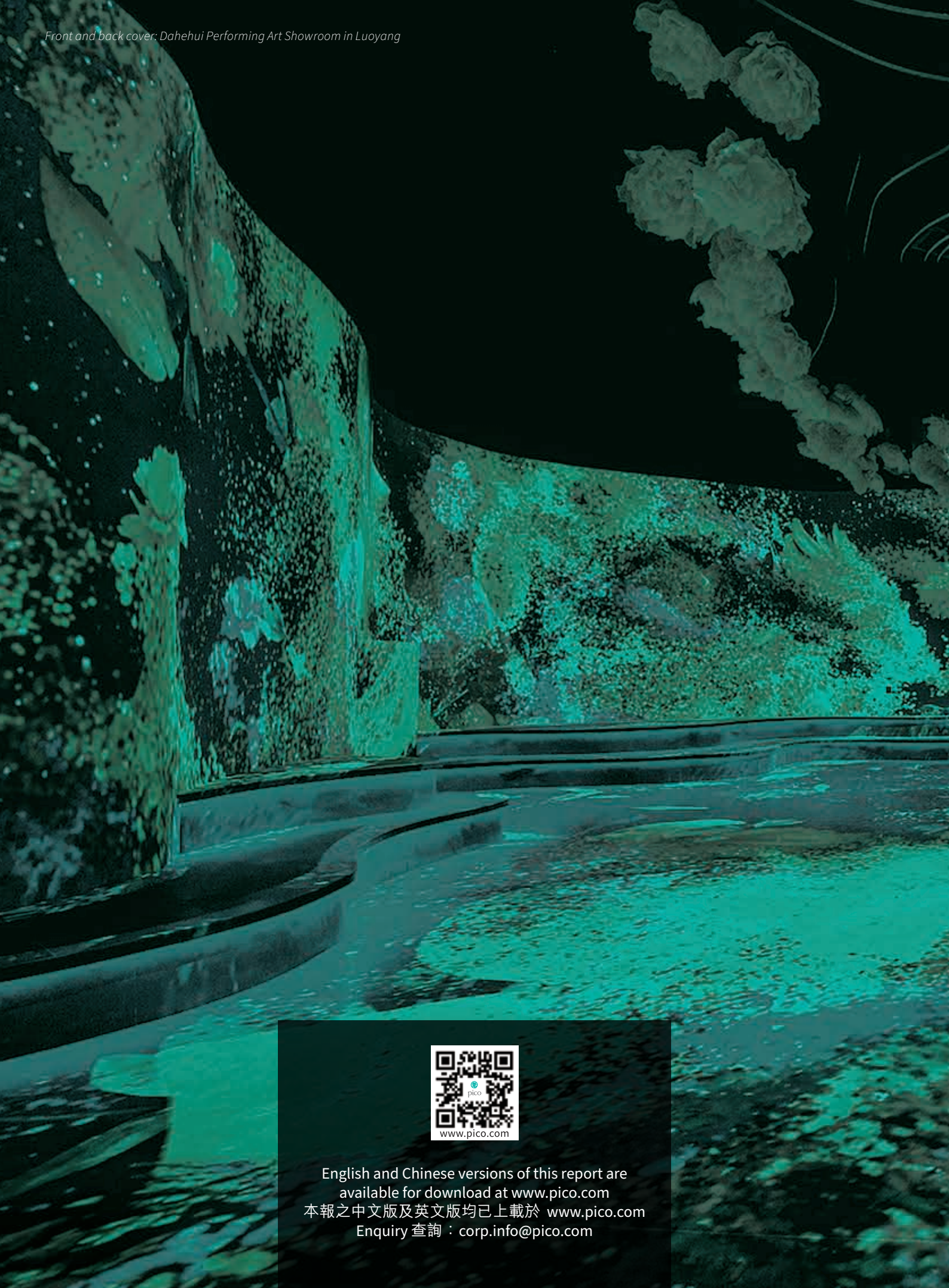
ESG Aspects		Section
A. Environmental		
Aspect A2: Use of Resources		
General disclosure	Policies on the efficient use of resources, including energy, water, and other raw materials.	Protecting the Environment (page 20) Environmentally-Friendly Solutions (pages 21-25)
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh) and intensity.	Environmental Performance Summary (page 31)
KPI A2.2	Water consumption in total and intensity.	Environmental Performance Summary (page 31)
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmentally-Friendly Solutions (pages 21-25)
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Environmentally-Friendly Solutions (pages 21-25) Issue in sourcing of water is not applicable to the Group's business
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable to the Group's business
Aspect A3: The Environment and Natural Resources		
General disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Protecting the Environment (page 20)
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environmentally-Friendly Solutions (pages 21-25) Joining Clients to Support Environmental Sustainability (pages 27-29) Promoting Environmental Protection in Communities (page 30)
Aspect A4: Climate Change		
General disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Climate Change (page 30)
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Change (page 30)

ESG Aspects		Section
B. Social		
Aspect B1: Employment		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employer of Choice (pages 32-33) Diversity, Equity and Inclusion (page 34) Labour Standards (page 35)
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Employment Performance Summary (page 39)
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Employment Performance Summary (page 39)
Aspect B2: Health and Safety		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Employee Health, Safety and Well-Being (pages 35-36)
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Occupational Health and Safety Performance Summary (page 37)
KPI B2.2	Lost days due to work injury.	Occupational Health and Safety Performance Summary (page 37)
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Employee Health, Safety and Well-Being (pages 35-36)
Aspect B3: Development and Training		
General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Talent Acquisition and Development (pages 37-38)
KPI B3.1	The percentage of employees trained by gender and employee category.	Training and Development Performance Summary (page 40)
KPI B3.2	The average training hours completed per employee by gender and employee category.	Training and Development Performance Summary (page 40)

ESG Aspects		Section
B. Social		
Aspect B4: Labour Standards		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labour Standards (page 35)
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards (page 35)
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards (page 35)
Aspect B5: Supply Chain Management		
General disclosure	Policies on managing environmental and social risks of the supply chain.	Managing the Environmental and Social Risks of our Supply Chain (page 18)
KPI B5.1	Number of suppliers by geographical region.	Supply Chain Management Performance Summary (page 19)
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Managing the Environmental and Social Risks of our Supply Chain (page 18) Supply Chain Management Performance Summary (page 19)
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Managing the Environmental and Social Risks of our Supply Chain (page 18)
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Managing the Environmental and Social Risks of our Supply Chain (page 18)

ESG Aspects		Section
B. Social		
Aspect B6: Product Responsibility		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Product and Service Quality (pages 13-16) Confidentiality, Privacy and Data Protection (page 18) Advertising and labelling matters are not applicable to the Group's business
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable to the Group's business
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Product and Service Quality (pages 13-16)
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Rights Protection (page 17)
KPI B6.4	Description of quality assurance process and recall procedures.	Product and Service Quality (pages 13-16)
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Confidentiality, Privacy and Data Protection (page 18)
Aspect B7: Anti-corruption		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Ethical Conduct (page 17)
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Ethical Conduct (page 17)
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Ethical Conduct (page 17)
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Ethical Conduct (page 17)

ESG Aspects		Section
B. Social		
Aspect B8: Community Investment		
General disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Communities (pages 41-51)
KPI B8.1	Focus areas of contribution.	Communities (pages 41-51)
KPI B8.2	Resources contributed to the focus area.	Communities (pages 41-51)



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