



## Seacon Shipping Group Holdings Limited

Incorporated in the Cayman Islands  
with limited liability

Stock code: 2409



# 2024

Environmental, Social and  
Governance Report



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# ANNUAL OVERVIEW

## 2024 Key Performance

Statistical Table on ESG Performance Data of Seacon Shipping in 2024

Category	Performance indicator	2024
Economy (US\$'000)	Total assets	598,896
	Sales income	282,136
	Operating costs	217,760
	Total taxes paid	1,771
	Investment in research and development	523
	Government grants and supporting fund	158
	Total remuneration of employee	20,705
Environment	Investment in safety and environmental protection (US\$'000)	1,895
	Gasoline and diesel (tonnes/year)	13,833
	Light fuel oil (tonnes/year)	22,473
	Heavy fuel oil (tonnes/year)	69,881
	Total consumption of purchased electricity (KWH)	483,157
	Direct greenhouse gases equivalent (tonnes CO <sub>2</sub> -e )(Scope I)	332,704
	Indirect greenhouse gases equivalent (tonnes CO <sub>2</sub> -e )(Scope II)	427
	Total greenhouse gas emission (tonnes/year)	333,131
	Unit total asset greenhouse gas emission intensity (tonnes/US\$'000)	0.556
	Total freshwater consumption (tonnes/year)	19,571
	Domestic sewage generated by vessels (tonnes/year)	7,776
	Operation sewage generated by vessels (tonnes/year)	1,073
	Wastewater discharge (tonnes/year)	8,849
	Compliance rate of wastewater treatment (%)	100
	Used oil waste (tonnes/year)	905
	Solid waste discharge (tonnes/year)	8.64
	Sulphur dioxide emission (tonnes/year)	951

Category	Performance indicator	2024
Social	Number of machinery damage accidents	12
	Number of marine accidents	5
	Number of security accidents	0
	Number of R&D staff	13
	Total employees	320
	Ratio of male to female employees (%)	61:39
	Number of foreign employees	22
	Number of employees in Japan/Hong Kong/Singapore/Greece/ Germany/Mainland China	6/11/9/8/4/282
	Employee Turnover rate (%)	23%
	Turnover rate of male/female employees (%)	24/21
	Turnover rate of employees aged below 30/30–50/over 50 (%)	24/23/20
	Turnover rate of Mainland China/Hong Kong/Singapore/Japan/Greece employees (%)	19/19/80/17/63
	Remuneration growth rate (%)	9%
	Ratio of remuneration of male workers to that of female workers in the same position (%)	100%
	Signing rate of the labour contract (%)	100%
	Total training hours for the year of employees (training hours/year)	9,179
	Types of training courses (number/year)	179
	Average training hours of employees (training hours/person/year)	28.68
	Ratio of male/female employees trained (%)	90/85
	Ratio of management/general employees trained (%)	94/87
	Average hours of training completed by male/female employees	29.93/26.77
	Average hours of training completed by the management/general employees	60.81/25.16
	Work-related fatalities (person)	0
	Occupational diseases cases (case)	0
	Lost working hours per million working hours (%)	0



# 2024 Major Awards and Achievements

2024

The Group was once again listed in Lloyd's List of Top 10 Shipmanagers, ranking 9th globally.

Mr. Guo Jinkui, Chairman of the Board, was named one of the "Top 100 Most Influential Chinese in Shipping" for the ninth consecutive year, ranking 36th.

## January

The "GREEN FUTURE Ship Greenhouse Gas Emission Management System", independently developed by the Group's Technology Development (Innovation) Centre, won the "Green Decarbonisation Innovation Application Award" at the 2024 Global Shipping Technology Conference held in Shanghai.

## March

The Group joined the inaugural China Shipping Leasing Innovation Alliance at its founding conference in Shanghai.

## April

The Group co-hosted the 29th Asian Shipowners' Association (ASA) Seafarers' Committee Forum in Qingdao.

## July

The Group's ESG report rating for 2023 was upgraded from BBB to A by Wind ESG Ratings.

## September

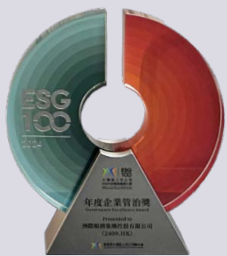
The Group participated in the Saudi Jazan (Qingdao) Cooperation Summit.

## November

Seacon Shipping was honored with the "Best Energy Conservation & Carbon Reduction Initiative Award" and "Best ESG Practice Case Award" at the Hong Kong International ESG Annual Awards Ceremony for its proactive exploration and outstanding performance in energy efficiency and decarbonisation.

The Group received the "Governance Excellence Award" at the GBA Listed Companies ESG100 Green Advancement Awards Ceremony.

The Group was successfully selected as an "Outstanding Sustainable Development Practice Case 2024" by the China Association for Public Companies.



## December

During Pudong Shipping Week, Shanghai Seacon Yuanda Maritime Services organised the "Human-Machine Collaboration, Co-Creating the Future" Forum on Green and Intelligent Development in the Shipping Industry.

## Association

China Ports and Harbours Association  
China Shipowners' Association  
Hong Kong General Chamber of Commerce



# MESSAGE FROM THE CHAIRMAN

## ■ Resilience and Recognition in a Changing Industry

The year 2024 marked the twelfth anniversary of Seacon Shipping and represented a key milestone in our ongoing journey towards sustainable development. As the global shipping industry continues to undergo a profound transformation driven by decarbonisation and digitalisation, our Group demonstrated resilience and adaptability in the face of a volatile global economy and fluctuating international maritime markets. By closely monitoring industry trends, responding proactively to challenges, and pursuing strategic opportunities, we achieved steady performance and delivered remarkable progress during the Year.

## ■ Enhancing Operational Capabilities and Global Partnerships

In the area of ship management, we made significant progress by successfully taking over advanced vessel types, including dual-fuel car carriers and Very Large Gas Carriers (VLGCs). These developments further enhanced our team's professional expertise and service capabilities in managing complex and high-specification vessels. At the same time, we achieved strong performance in the supervision

For the second consecutive year, we have retained our position among the Lloyd's List Top 10 Shipmanagers. As the only publicly listed ship management company in China, we are proud to demonstrate the high standards and innovative capabilities of "Chinese management" on the global stage. This affirms our past achievements and inspires us to continue striving for excellence. Guided by our dual focus on ship operations and ship management, we are committed to promoting stable and sustainable business growth.

of newbuilding projects for large LNG and LPG carriers and dual-fuel PCTCs. We also forged robust partnerships with renowned international shipowners from Greece, Japan, South Korea, Turkey and Italy. These relationships reflect the high level of trust our clients place in us and lay a solid foundation for further international collaboration.



## ■ Commitment to Sustainability and Environmental Responsibility

We firmly believe that the future of the shipping industry lies in harmonious coexistence with the natural environment. In 2024, we continued to optimise our fleet by phasing out ageing vessels and introducing newbuild, environmentally efficient vessels. As of 31 December 2024, the Group had phased out 10 old, high energy-consuming vessels (including self-owned and investment vessels), while adding 2 newly built vessels, 1 time-chartered vessel, and investing in 5 new vessels. The fleet grew to 26 vessels, with a total carrying capacity of 1.23 million deadweight tonnes. Meanwhile, we placed orders and secured time charters for 20 new vessels from world-class shipyards in Japan and China, and through joint ventures, we ordered an additional 18 new vessels. In total, 38 vessels are currently under construction, representing over 1.11 million deadweight tonnes, further reinforcing our green and energy-efficient fleet and expanding our global transportation capacity. These actions reflect our firm commitment to sustainable development and lay a strong foundation for long-term growth.

Environmental, Social and Governance (ESG) principles remain fully integrated into our development strategy. Guided by our policy of "ensuring safety, protecting the environment and maintaining health of its employees", we remain committed to "ensuring safety at sea, avoiding human injuries and fatalities and damage to the environment (especially ocean environment) as well as financial losses." The Group strictly adheres to the International Safety Management Code and has implemented a comprehensive safety management system to maintain high service quality and operational safety. In our environmental efforts, we comply fully with both international and domestic regulations, identify potential environmental impacts, and implement a wide range of mitigation measures. In response to global climate change, we have established short, medium and long-term carbon reduction targets and strategies, contributing meaningfully to the goal of global carbon neutrality.





■ Putting People First  
for Long-Term Success

We consider our employees to be our greatest strength. We uphold the belief that "talent is our primary resource" and are dedicated to creating a diverse, inclusive and supportive working environment. In 2024, we enhanced our employee incentive systems, promoted respect for individual differences and formalised our diversity and inclusion policy. Following the core values of "people-oriented, attaching great importance to the cultivation of talents and creating a suitable environment for the realisation of each person's full potential", we continue to align business growth with our social responsibilities. We are dedicated to

safeguarding employee rights, ensuring a safe and healthy workplace, and offering broad opportunities for training and career development, with the aim of achieving mutual growth and long-term success for both our employees and the Company.

This twelve-year journey would not have been possible without the enduring trust and support of our stakeholders. We extend our heartfelt appreciation to all our partners, clients and friends who have supported us along the way. As we prepare to embark on the next chapter, we do so with humility and renewed determination. With our vision of "share dreams and

accomplish greatness together" and our service philosophy that "managing for value", we will continue to provide high-quality services while advancing ESG-aligned development. We look forward to your continued support and partnership as we move forward together towards a more prosperous and sustainable future.

Mr. Guo Jinkui  
Chairman of the Board of Directors

Hong Kong, 28 April 2025



*"We share dreams and accomplish greatness together, establishing ourselves as a leading and dependable cooperative partner in the maritime industry."*





## ■ Reporting Principles

This Report adheres to the reporting principles outlined in the "GRI Standards" and the "ESG Reporting Code" and ensures a comprehensive and accurate representation of the Group's ESG management and performance. The specific principles are as follows:

## ABOUT THIS REPORT

### ■ Report Overview

This is the third consecutive Environmental, Social, and Governance ESG Report (the "Report") published by Seacon Shipping Group Holdings Limited (hereinafter referred to as "Seacon Shipping" or the "Company" or "we"). It aims to enhance stakeholders' understanding of the Group's sustainability efforts by disclosing the environmental, social, and governance performance of Seacon Shipping and its subsidiaries (collectively referred to as the "Group").

### ■ Reporting Boundary

This Report covers the period from 1 January 2024 to 31 December 2024 ("the Reporting Period" or "the Year"). Unless otherwise stated, this Report covers major business activities under the Group's direct management and control, including its core business of shipping and ship management services. To ensure continuity and facilitate comparison, some data and information presented are not limited to the Reporting Period.

### ■ Reporting Guidelines

This Report is prepared in compliance with the "Global Reporting Initiative Sustainability Reporting Standards" ("GRI Standards") and Appendix C2, "Environmental, Social and Governance Reporting Code" (the "ESG Reporting Code") of the "Main Board Listing Rules"

of The Stock Exchange of Hong Kong Limited (Hong Kong Stock Exchange). It is compiled based on the Group's actual circumstances. The appendix to this Report provides a detailed content index of the "ESG Reporting Code" to facilitate quick access to relevant information.

#### Materiality

The Report outlines the annual assessment to identify key ESG issues that are material and relevant to the Company's operations.

#### Quantitative

Information on the standards, methodologies, assumptions and/or calculation tools, and sources of conversion factors used for emissions and energy consumption is disclosed in accordance with the ESG Reporting Code.

#### Balance

This Report ensures that the information provides an unbiased picture of the overall ESG performance of the Company.

#### Consistency

The methodologies and KPIs are used in a manner that ensures a consistent approach. If there are any changes that may affect a meaningful comparison, details are disclosed.

### ■ Access to the Report

This Report is published annually and is available in both print and online formats. The online version can be accessed via the Company's website (URL: [www.seacon.com](http://www.seacon.com)). Both Chinese and English versions are published. In case of any discrepancies, the Chinese version shall prevail.

<sup>1</sup> Formerly named as the "Environmental, Social and Governance Reporting Guide".





As of December 31, 2024, our diversified fleet comprised 20 vessels with a total carrying capacity of 1.23 million deadweight tons (DWT), and we additionally invested in 6 vessels through joint ventures.



Dry bulk fleet: 1.06 million DWT serving essential commodities (iron ore, coal, grain, steel, timber, cement, fertilisers, nickel/bauxite ores).



Tanker & chemical fleet: 170,000 DWT specialising in asphalt, oil products, and molten sulfur transportation.

# ABOUT US

## Company Overview

Seacon Shipping Group Holdings Limited is a provider of comprehensive maritime services, headquartered in PRC. The Company is committed to becoming a world-class comprehensive services provider for ship operations and management, offering competitive solutions and services and continuously creating maximum value for customers.

Since 2017, the Group has held the GB/T 19001-2016/ISO 9001:2015 quality management system certification. The vessels under our management fly flags from Singapore, Hong Kong, Mainland China, Panama, the Marshall Islands, Liberia and other jurisdictions, and include bulk carriers, container ships, multipurpose vessels, oil tankers, chemical vessels, offshore support vessels, vehicle carriers, LPG carriers, fishing and aquaculture vessels, wind turbine

installation vessels, LNG bunkering vessels and passenger ferries.

Leveraging our growing industry experience and client base, the Group further expanded into shipbuilding supervision services in 2019. From the start of such services to 31 December 2024, we have been commissioned to provide shipbuilding supervision for over 200 vessel projects.



# Vision, Mission, and Core Values

## SEACON

SEACON, where "SEA" represents the ocean while "CON" means the continent.




## Seacon Shipping

Seacon Shipping is like a piece of fertile land where the dreams of people in the private Chinese shipping industry begin. It is a platform to achieve symbiosis with customer value and offers international standards with local advantages.




**VISION**

We carry dreams and achieve greatness together, and position ourselves as a leading and reliable cooperative partner in the maritime industry.



**MISSION**

To build the first world class one-stop service provider for shipping and management, which provides competitive solutions and services and continues to create the greatest value for clients.



**VALUES**

**Customer:** We focus on customers, create value, contribute to the success of customers, and go beyond what is required to satisfy customers.

**Quality:** We work with professional integrity of high standard and achieve top quality in our products and services.

**Reliability (Responsibility):** We stick to our commitments and shoulder responsibilities. Customers can count on us.

**Talents:** We attach great importance to cultivation of talents and create a suitable environment for realisation of each person's full potential.

**Innovation:** We have the courage to challenge, continue to improve, dare to be the first, and keep pace with the times.

**Collaboration:** We do complementary teamwork and make progress together.

**Win-Win:** We achieve greatness along with customers and share the fruits of success with colleagues.







## Company Milestones

2012

In 2012, Seacon Ships Management (HK) was incorporated in Hong Kong and we began to provide ship management services.

2013

In 2013, we expanded our ship management services and began to serve Chinese vessels through the establishment of Seacon Ships Qingdao.

2017

In 2017, the Group commenced shipping services business through the incorporation of Seacon Enterprise in Singapore.

2019

In 2019, the Group broadened its ship management service offerings to cover shipbuilding supervision services.

2018

In 2018, the Company was awarded the "Most Popular Ship Management Company" by China Zhenghe Sailing Awards Organising Committee\*(中國鄭和航海風雲榜組委會).

2021

In 2021, the Group's controlled vessel "Seacon Victory" was awarded the "National Workers' Pioneer"\* (全國工人先鋒號) by the All-China Federation of Trade Unions\* (中華全國總工會).

In 2021, we were awarded the 2021 Ship Management and Crew Service Excellence Award\* (2021 船舶管理和船員服務卓越獎) by the 2021 International Ship Management (Shanghai) Summit Organising Committee\* (2021 國際船舶管理 (上海) 高峰論壇組委會).

2020

In 2020, the Company entered into a supervision contract for Guoxin No.1, for building the world's first 100,000 tonne fish farming vessel.

2022

In 2022, we were awarded the "2021 Best Shipping Company" by China Zhenghe Sailing Awards Organising Committee\* (中國鄭和航海風雲榜組委會).

2023

On March 29, 2023, the Company successfully listed on the Main Board of the Hong Kong Stock Exchange, becoming the "First Share of Ship Management in the Hong Kong Stock Market".

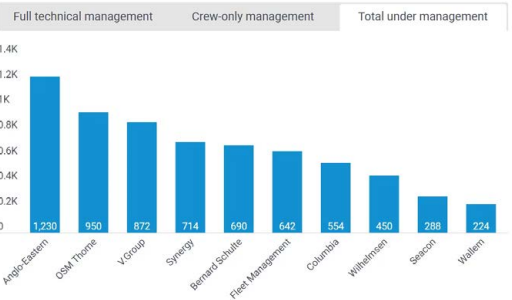
At the end of 2023, the Company was ranked ninth globally on Lloyd's List Top Ten Shipmanagers 2023.

2024

For the second consecutive year, the Company was ranked ninth globally among Lloyd's List Top Ten Shipmanagers in 2024.

The Company has demonstrated proven capability in managing high-end vessel types, including dual-fuel car carriers and Very Large Gas Carriers (VLGCs).

Top 10 shipmanagers 2024





# SUSTAINABLE DEVELOPMENT STRATEGY

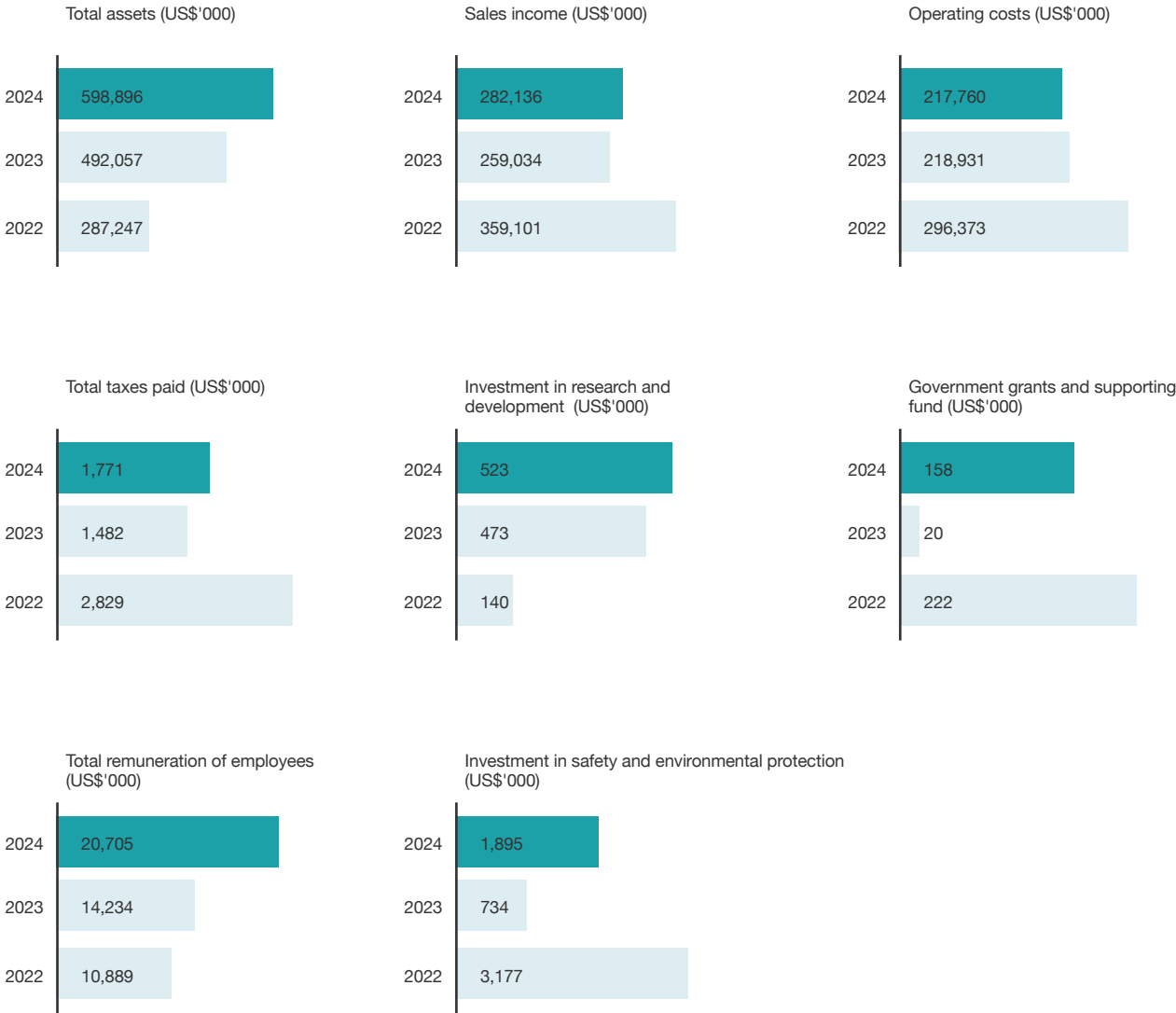
## Economic Performance

Over the past decade, the Company's business has been expanding steadily, establishing stable partnerships with renowned domestic and international clients. However, in February 2022, the outbreak of the Russia-Ukraine conflict and the 2023 Israel-Palestine conflict led to a global decline in the manufacturing (PMI) Index, which subsequently affected China's manufacturing PMI and resulted in a slowdown in various industries. Geopolitical conflicts have had a significant negative impact on the economy, disrupting global supply chains.

Despite various challenges in both domestic and international markets, the Group maintained a steady pace of development and actively responded to the global shipping industry's environmental and sustainability trends, in line with relevant ESG requirements. Through structured planning and efficient execution, the Group

optimised its fleet by phasing out a number of high energy-consuming vessels, while simultaneously advancing fleet renewal and upgrades.

With the growth in global seaborne trade, the average Baltic Dry Index (BDI) rose by 27.5%, enabling the Group to secure higher freight rates and achieve increased revenue. Meanwhile, strengthened management capabilities and effective cost control contributed to a significant improvement in profitability. In 2024, the Group recorded sales revenue of USD 282.14 million, up 8.9% year-on-year; R&D investment reached USD 523 thousand, up 11%; safety and environmental protection expenditure rose to USD 1.90 million, up 158%; and government subsidies received totalled USD 158 thousand. The Group remains committed to continued investment in safety and innovation, laying a solid foundation for long-term development.





# Future Development Strategy

To enhance market share and drive sustained business growth, the Company will implement the following business development strategies, capitalising on its established competitive advantages.



Continuously expand and diversify the fleet, with a focus on maintaining an appropriate balance between leased and controlled vessels. To enhance our competitiveness in the shipping industry and meet market demands for shipping services, we aim to diversify our vessels portfolio and increase the size of our fleet. We believe this will enable us to:

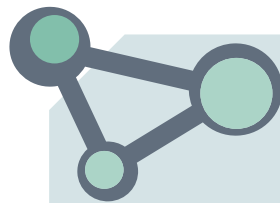
- a) Enhance our capacity to accommodate more customer requirements.
- b) Improve the flexibility and competitiveness of our shipping solutions.
- c) Provide our clients with more competitive pricing, which will attract and capture new

business opportunities from existing and potential customers.

Adopt digital technologies and implement advanced information technology systems in business operations. We will implement a customer operations management system based on big data, which will help us integrate and leverage the extensive management data generated during vessel operations, thereby improving the efficiency and quality of our services. We will utilise a big data platform for comprehensive analysis of service data, enabling enhanced risk prevention, better decision-making, and more effective cost control.



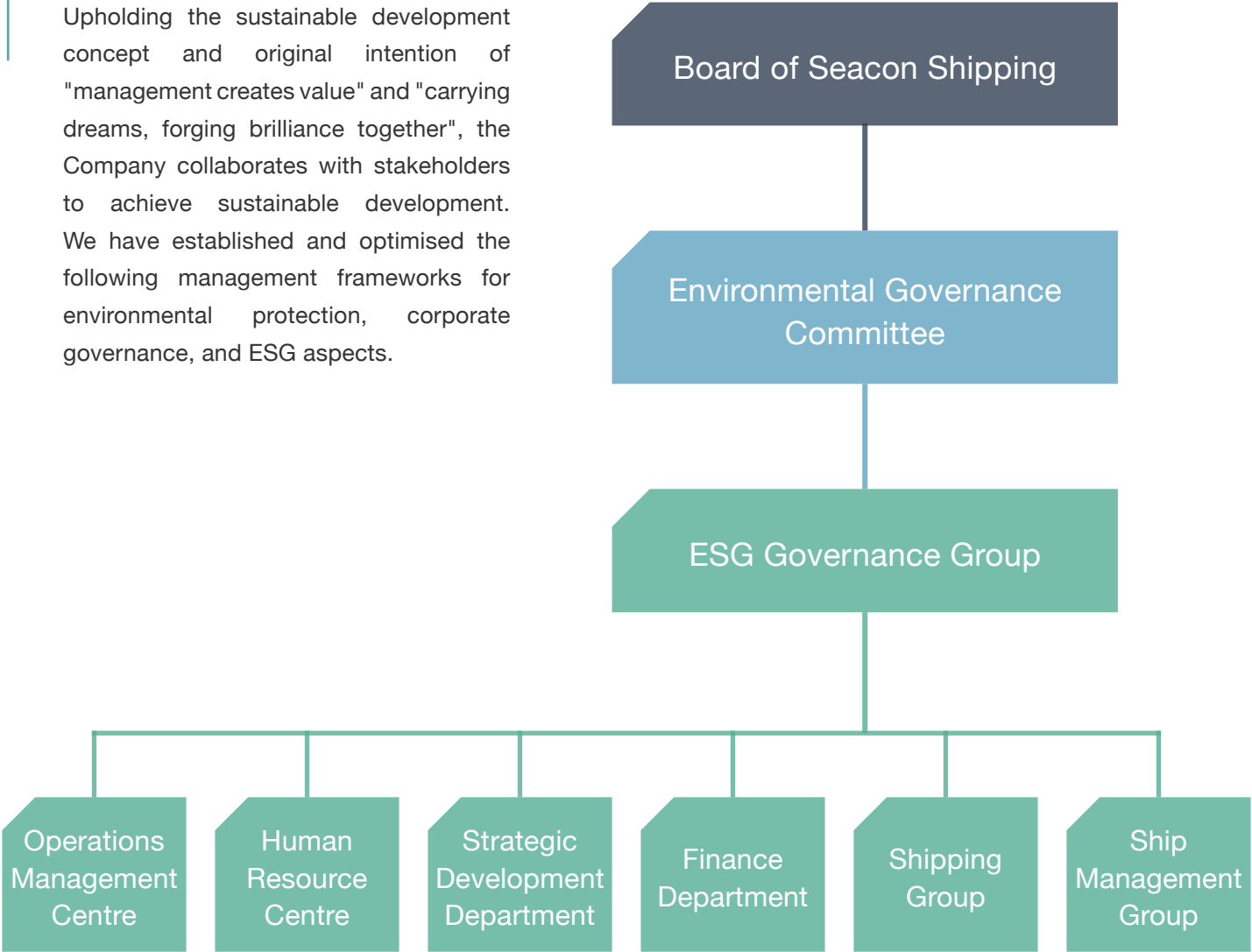
Implement, enhance, and optimise our existing information management systems, including the Ship Safety Management (SSM) system for vessel management, the Shipping Management System for maritime operations, and the Learning Management System (LMS) for employee training. We have already developed and implemented a Vessel Energy Efficiency Management System to strengthen real-time monitoring and management of vessel energy efficiency, achieve energy savings and emissions reduction, and promote green and low-carbon shipping services.



Expand the technical support team, establish a centre for digital intelligence, and further recruit professionals specialising in digitalisation. Develop the "Big Data Management System" and the "Petrochemical Shipping System" to advance digitalisation and information application, thereby supporting the Group's operational and business management.

# ESG Governance Structure

Upholding the sustainable development concept and original intention of "management creates value" and "carrying dreams, forging brilliance together", the Company collaborates with stakeholders to achieve sustainable development. We have established and optimised the following management frameworks for environmental protection, corporate governance, and ESG aspects.



The highest ESG decision-making body of the Company is the Board, which comprises 4 executive directors and 3 independent non-executive directors. Our Board has established an Environmental Governance Committee that comprises Mr. Guo Jinkui, Mr. Zhao Yong and Mr. Zhuang Wei, with Mr. Guo serving as the Chairman. The Board is responsible for determining the principle and scope of strategic governance of key ESG issues, and supervising and making decisions on

all material ESG issues and risk control. It has set up, among others, Environmental Governance Committee, ESG Governance Group, Operations Management Centre, Strategic Development Department, Human Resource Centre, Finance Department, Ship Management Group and Shipping Group.



Environmental Governance Committee

Under the leadership of the Board, the Environmental Governance Committee is responsible for implementing ESG policies, devising strategies, achieving targets and supervising, handling and executing measures for addressing ESG-related risks. It is also responsible for investigation of any deviations from targets and liaising with functional departments to take prompt remedial actions. The Environmental Governance Committee reports on a yearly basis at Board meetings on the ESG performance of our Group, the effectiveness of ESG systems and any applicable recommendations.

- Focusing on key ESG issues, it is responsible for reviewing ESG targets, formulation of ESG risk responsive strategies and approving control measures for key ESG issues;
- Research on the Company's policies in relation to ESG issues such as health and safety, environment, human rights and anti-corruption and provide advice to ensure compliance with international conventions and requirements of PRC relevant regulations;
- Consider and review the ESG management structure and day-to-day operating process of the Company to ensure compliance with laws and regulatory requirements, assess demands and expectations of key stakeholders of the Company and provide advice and suggestions to the Board in respect of relevant matters;
- Guide, assess, supervise and continuously optimise the Company's culture, management structure, risk management and capacity construction in ESG area;
- Review, inspect and respond to emerging ESG issues and make suggestions to the Board if appropriate to facilitate improvement of performance in environment and social responsibility and sustainable development, corrective and preventive measures for major internal control events (accidents, cases or complaints);
- Review the annual ESG report of the Company for consideration and approval by the Board and make regular information disclosure;
- Inspect external commitments to and performance of risk management, environment governance and sustainable development matters and formulation of relevant policies on corporate governance, and oversee execution of relevant policies by the management of the Company, including reviewing report on execution of relevant policies submitted by the management.

ESG Governance Group

The ESG Governance Group is composed of our Operations Management Centre, Human Resource Centre, Finance Centre, Strategic Development Department, Shipping Group and Ship Management Group.

The ESG Governance Group implements ESG management and controls in accordance with requirements of the Environmental Governance Committee and oversees the operational control of key ESG issues and also identifies and manages climate change risks and opportunities, besides reviewing the progress of sustainable development goals.

Operations Management Centre

Responsible for ESG goal setting, setting and controlling key issues, investigating and researching the needs and expectations of relevant stakeholders, optimising the ESG management framework, creating and implementing an ESG management culture, establishing corporate governance systems, organising the writing of ESG management reports, legal assistance, facilitating community engagement activities, interfacing with investors and regulatory agencies for ESG issue consultations, and overseeing ESG promotion and related ESG information disclosure work.

Human Resource Centre

Responsible for labour practices and human resources management, involving the protection of employees' rights, training and career development, occupational health and safety, employee care, etc.

Finance Centre

The Finance Department is responsible for ESG-related financial decisions and management and analysing and determining the financial impact of ESG risks and opportunities.

Strategic Development Department

The Strategic Development Department is responsible for formulating ESG development plans and implementation of schemes according to the ESG targets set by the Company.

Shipping Group and Ship Management Group

The Shipping Group and Ship Management Group helps to implement ESG-related policies, identify, evaluate and manage ESG risks and opportunities within their respective business scopes, operate and control ESG risks and report to the ESG Governance Group in a timely manner.



# Materiality Assessment

## Stakeholder Engagement

Sustainable development of the Group is closely related to stakeholders. The Group is well aware of the importance of listening to opinions of internal and external stakeholders for enhancing its sustainable development performance. The board attaches great importance

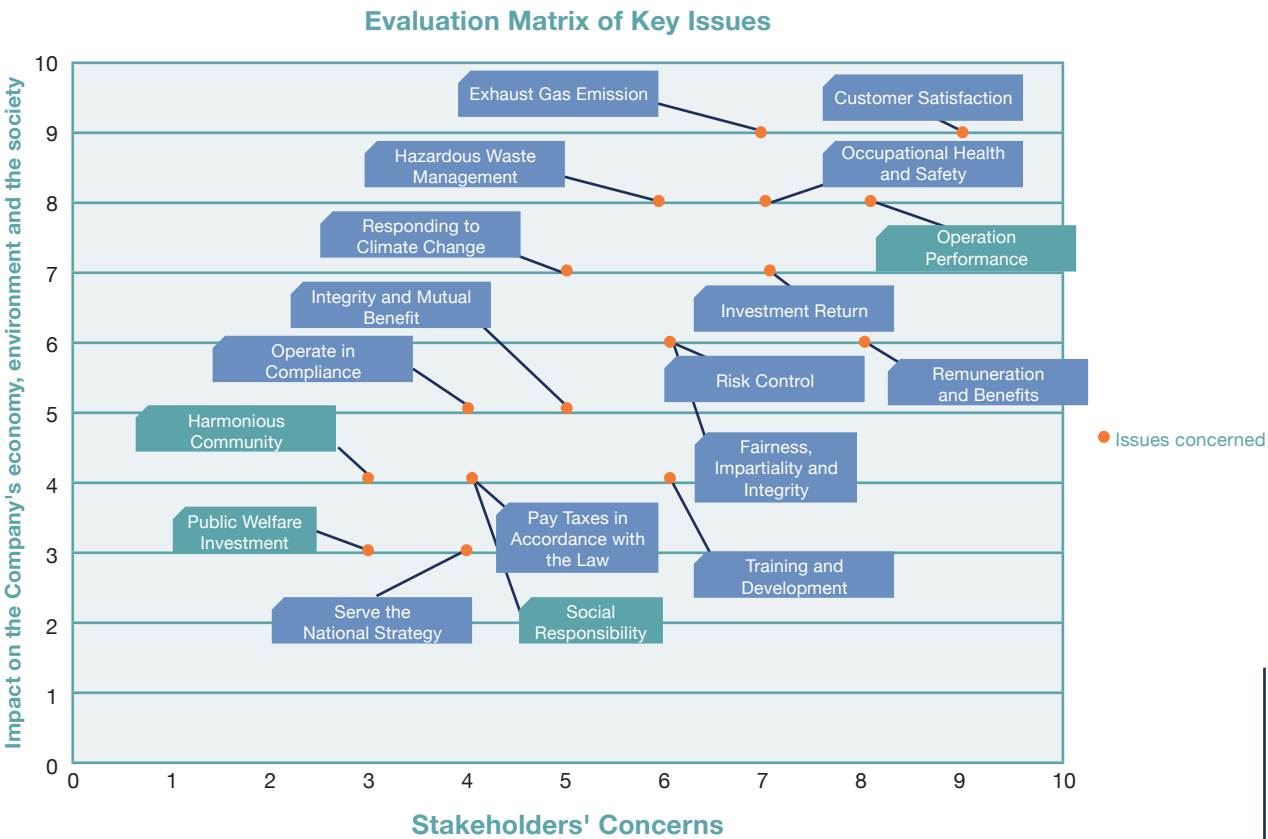
to communicating with stakeholders, conducting regular communication through various channels, and constantly listening to voices from different perspectives, understanding and responding promptly to stakeholders' expectations and concerns.

Stakeholders	Issues concerned	Communication channel
Customers	<div><div>• Customer Satisfaction</div></div>	<div><div>• Customer satisfaction surveys</div><div>• Customer Complaints</div><div>• Customer communication meetings</div></div>
Shareholders and Investors	<div><div>• Operational Performance</div><div>• Investment Return</div><div>• Risk Control</div></div>	<div><div>• Performance Reports</div><div>• General Meeting of Shareholders</div><div>• Board of Directors Meetings</div></div>
Suppliers and Contractors	<div><div>• Integrity and Mutual Benefit</div><div>• Fairness, Impartiality and Integrity</div></div>	<div><div>• Supplier meetings</div><div>• Open tender</div></div>
Employees	<div><div>• Remuneration and Benefits</div><div>• Occupational Health and Safety</div><div>• Training and Development</div></div>	<div><div>• Employee satisfaction surveys</div><div>• Face-to-face communication</div><div>• Training</div></div>
Environment	<div><div>• Exhaust Gas Emissions</div><div>• Hazardous Waste Management</div><div>• Responding to Climate Change</div></div>	<div><div>• Contaminant monitoring</div><div>• ESG Reporting</div><div>• Customer needs</div></div>
Government and Regulatory Bodies	<div><div>• Operate in Compliance</div><div>• Pay Taxes in Accordance with the Law</div><div>• Serve the National Strategy</div></div>	<div><div>• Work Report</div><div>• Financial Reporting</div><div>• Policy Release</div></div>
Community	<div><div>• Public Welfare Investment</div><div>• Social Responsibility</div><div>• Harmonious Community</div></div>	<div><div>• Public welfare activities</div><div>• Volunteer activities</div><div>• Community visits</div></div>

The Company identifies stakeholders based on factors such as the types of stakeholders affected by the Group's operations, in order to conduct more targeted and effective communication, assisting the Company in improving its environmental, social, and governance levels and achieving its strategic development goals.

In order to respond to the needs of stakeholders, the Company, in accordance with requirements of "ISO 26000: 2010 Guidance on Social Responsibility" and "GRI Standards", has identified the requirements and expectations of stakeholders and evaluated the key issues of stakeholder concern from two dimensions - "the degree

of impact on the Company's economic, environmental, and social aspects" and "the degree of influence on stakeholders". The identification of critical issues is based on stakeholder engagement. The Board has reviewed and confirmed the critical issues identified, ultimately determining that the following issues are of most concern to stakeholders. These topics, including Customer Satisfaction, Occupational Health and Safety, Operational Performance, Exhaust Gas Emission, have a significant impact on the sustainable development of the Group.





# RESPONSIBLE BUSINESS CONDUCT

We are unwaveringly committed to principles of integrity, fairness, and respect towards all stakeholders, ensuring that our actions and decisions consistently meet the highest standards of honesty and ethical conduct. We adopt a zero-tolerance approach to any form of misconduct that breaches our ethical standards, including bribery, fraud, extortion, deceit, embezzlement, and monopolistic practices, and strictly prohibit such behaviors in our operations.



## Integrity Guidance

Through continuous business ethics education, we guide employees to develop a sense of integrity and honesty, and we have developed and improved a system of ethics, laws, and regulations compliance, including ethics education upon employment, professional dedication training, and customer respect education.



## Assessment and Performance

We regularly conduct process checks, assessments, and responses to employees' professional conduct, and conduct annual democratic evaluations and superiors' assessments, for performance evaluations based on business ethics standards.



## Leadership Demonstration and Enforcement

The Company's management leads by example, demonstrating compliance with business ethics and ensuring that standards are implemented from top to bottom.



## Anti-corruption

Seacon Shipping adheres to the highest standards of integrity and legality, implementing rigorous compliance programmes aligned with:

United Nations Convention against Corruption

Foreign Corrupt Practices Act (FCPA)

Criminal Law of the People's Republic of China

Regulations on Strict, Lawful and Compliant Party and Enterprises Governance (Nine Prohibitions) (Zhou Ji Dang Ji He Zi [2022] No. 29) 《依法依规從嚴治黨、從嚴治企的規定（九不准）》（洲際黨紀核字(2022)29號）

Notice on Regulating Business Dealings Between Group Units and Affiliated Enterprises (Zhou Ji Dang Ji Lian Zi [2020] No. 05) 《關於（規範集團各單位與有關聯企業業務交往行為）的通知》（洲際黨紀監聯字(2020)05號）

Seacon Shipping has developed a strong internal governance system, including the Discipline Inspection Committee and Supervisory Committee, to implement a wide range of anticorruption measures. Through continuous monitoring, regular inspections, comprehensive training, and strict disciplinary practices, we uphold high ethical standards and promote a culture of integrity in our organisation. Additionally, by

actively engaging in national anti-corruption initiatives and collaborating with industry peers, we contribute to the broader fight against corruption, aiming to create a cleaner maritime industry.

During the Reporting Period, Seacon Shipping and its employees were not implicated in any legal proceedings related to corruption.



Key Measures

Special Inspections for Corruption Risks
1. <b>Regulating Business Interactions:</b> Issue notices regarding the prevention of corruption and conflicts of interest.
2. <b>Enhanced Management and Transparency:</b> Implementation of a whitelist system for related enterprises, with measures for preventing unfair competition and ensuring transparency.
Enhancing Anti-Corruption Awareness
1. <b>Integrity Agreements:</b> All employees throughout the company have signed the Clean Practices Agreement, upholding the principle of self-discipline and integrity.
2. <b>Comprehensive Training and Activities:</b> Offers a range of anti-corruption training and activities, encouraging a deep understanding and promotion of anti-corruption values among all employees and directors, centred around the "Nine Prohibitions" and integrity building.
Integrity Construction and Anti-Corruption Work Meetings
1. <b>Governance and Anti-Corruption Meetings:</b> Chaired by senior management, with a focus on legal compliance and continuous supervision, aiming to foster a culture of integrity.
2. <b>Proactive Oversight and Feedback:</b> Includes diverse activities like discussions, inspections, education, and case reviews to enforce integrity and address corruption.
Bi - monthly Actions for the "Nine Prohibitions"
1. <b>Daily Standards:</b> From October 2022, strict adherence to the "Nine Prohibitions" in all company operations, addressing "micro-corruption", eliminating "shirking responsibility", and fostering a "new atmosphere".
2. <b>Regular Activities:</b> Bi-monthly anti-corruption and integrity events, with anti-corruption education sessions in May and October, personal discussions, and investigations to imbue employees with a culture of integrity.
Reporting Channels and Whistleblower Protection
1. <b>Regulations and Systems:</b> Adhering to integrity and compliance, fostering open communication, guided by the highest standards. Strict adherence to internal regulations such as "Petition Reporting Work Regulations", "Regulations on Strict, Lawful and Compliant Party and Enterprises Governance (Nine Prohibitions)" (Zhou Ji Dang Ji He Zi [2022] No. 29), "Notice on Regulating Business Dealings Between Group Units and Affiliated Enterprises" (Zhou Ji Dang Ji Lian Zi [2020] No. 05), and "Clue Disposal and Review Work Procedures (Trial)", encouraging reports of misconduct.
2. <b>Reporting Channels:</b> - Email: jiwei@seacon.com and jiancha@seacon.com - Mailing Address: 23rd Floor, Building B, 20 Zhuzhou Road, Qingdao City, "IntercontinentalShipping Group Discipline Committee"
3. <b>Protection Measures:</b> Encouraging reporting of corruption, respecting and valuing all tips, accepting communications through various means, and transfers from higher authorities. Commitment to protect the privacy and safety of whistleblowers, prohibiting discrimination, harassment, or mistreatment, with the board's protection mechanisms encouraging exposure of corruption to maintain the Company's reputation.



Ethical Operation

For maintaining self-discipline and promoting fair competition, we conduct management training sessions aimed at familiarising ourselves with pertinent laws regarding fair competition and anti-monopoly in China, Europe, and the United States. We rigorously adhere to Antimonopoly Law of the People's Republic of China, the Charter of China Shipowners' Association and Constitution of China Seafarer's Construction Union (《中國海員建設工會章程》) Collective Crew Agreement Wage Guidelines. We require our employees to be guided by compliance codes in their daily operations and collaborative agreements, demonstrating a steadfast stance against any form of unfair competition across all departments. With this commitment to ethical business practices, we operate conscientiously, ensuring that our actions consistently align with established market principles.

In order to encourage and protect fair competition, and to co-build a new business form for fair competition management in ship management, the Group commits to opposing all forms of unfair competition. On 8 September 2023, we entered into a

ship management co-building cooperation agreement with COSCO SHIPPING (Xiamen) Co., Ltd. (中遠海運(廈門)有限公司), Tianjin ZhongSan Shipping Management Co., Ltd. (天津中散船舶管理有限公司), Qingdao COSCO Wallem Ship Management Co., Ltd. (青島遠洋華林國際船舶管理有限公司), and COSCO Shipping Technology Co., Ltd. (中遠海運科技股份有限公司). This agreement aims to collaborate with peers in the industry to establish a co-building platform for ship management to enhance the ship safety performance and management capabilities of the co-building entities, setting high standards for the industry.

Concurrently, we engaged in discussions and exchanges with these companies on aspects of ship management, including fair competition, crew team development, enhancement of on-site safety management, sharing and intercommunication of information, joint emergency response, management of major accident risks, and digital operations. Our efforts are aimed at achieving the objectives of mutual development and progress.

# Enterprise Risk Management

Various risks and hazards are faced by the Company in the course of its operations, and comprehensive risk management is crucial for sustainable development.

- 1

The Company has established a Risk Management Committee under the Board of Directors, consisting of two executive directors and three independent non-executive directors. A robust risk control management system has been established, clearly defining the organisational structure for risk management and setting out responsibilities, risk identification, reporting, approval, training, and public relations related provisions.
- 2

Following the guidelines of enterprise risk management, the Company has established and practices a risk management culture. The Company has formulated the "Risk Assessment and Prevention" (《風險評估與防範》) system, which includes processes for risk assessment and control, inspection and supervision regulations, prevention and control of major unexpected risks, contingency plans for war, severe natural disasters, diseases, and significant political events. The Company conducts annual assessments using the "Table of Risk Description and Control Highlights" (《風險描述與控制匯總表》), which categorises and identifies risk items, assesses risks, evaluates their impact, and specifies risk prevention measures in various business areas such as financial management, information management, human resources management, investment and securities management, internal control, documentation, vessel management, and insurance.

- 3

In early 2022, the Risk Management Committee reviewed and revised the relevant systems and established a comprehensive risk control system by refining internal control measures and processes for risk management. In December 2024, a Risk Management Committee meeting was held to summarise the year's risk management work. Throughout 2024, the main risks faced by the Company were identified as follows: war risk, epidemic risk, IT system paralysis risk, vessel routing risk, lagging risk in information application, tax risk, and risks arising from changes in environmental regulations. The Company promptly took measures to address identified risks, such as improving relevant systems, enhancing business training and learning, adhering to industry regulatory requirements, executing plans as scheduled, and controlling risks that affect vessel operations.
- 4

In light of the Russia-Ukraine conflict in 2022 and the Israeli Palestinian conflict in 2023, the Company strengthened its management of vessel navigation safety routes and vessel insurance. The Company updated its information management system to mitigate the risk of IT system paralysis. Human resources were mobilised to establish a centre for digital intelligence, with a focus on advancing digital infrastructure and improving vessel management and operational efficiency. The Company proactively followed up and implemented updates to industry environmental regulations. Regarding the requirements of the Carbon Intensity Indicator (CII), the Emissions Trading Scheme (ETS), and the FuelEU Maritime regulation, the Company developed an information management system in advance, incorporating CII and ETS calculation modules, as well as FuelEU monitoring and control modules, thereby providing strong support for operational management.



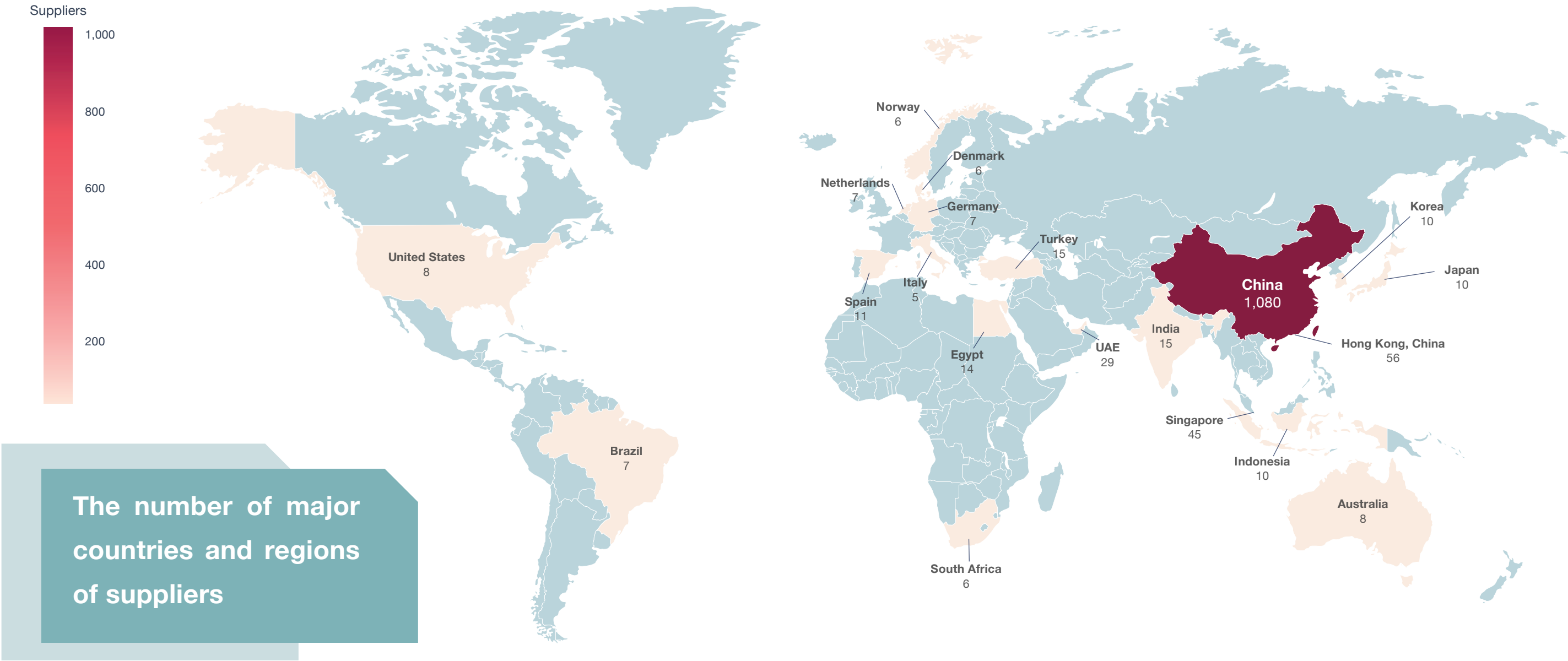
# Supply Chain Management

The Company addresses the needs of the communities where it operates and the public. By actively engaging in procurement practices, the Company demonstrates its commitment to being a socially responsible corporate entity.

As the Company grows, the supplier network has gradually expanded, covering most countries and regions worldwide.

Below is a list of the top 20 major countries and regions where we cooperate with approximately 1,355 suppliers. We establish solid cooperative relationships with suppliers through transparent and responsible procurement processes and supplier management, effectively promoting sustainable development of the entire supply chain.







The Group signed strategic cooperation agreements with China Classification Society (CCS) and Bureau Veritas (BV) respectively



The Group signed a cooperation agreement with China Ocean Shipping Agency Co., Ltd



Exchange meeting with suppliers

## Regulations and Measures

Effective supply chain management is crucial for the Company's sustainable development. To mitigate supply chain compliance risks, we have formulated the Supplier Management Measures (《供應商管理辦法》) and Procurement Management System(《採購管理制度》)

based on local laws and regulations and our actual circumstances. These regulations clarify the responsibilities of relevant departments and emphasise supervision requirements for suppliers to ensure their compliance.



The integrity control measures
Strict adherence to Procurement Management System(《供應商管理辦法》)
Formulation of and adherence to anti-corruption, anti-bribery, anti-fraud, and anti-money laundering policies
Issuance of employee handbook for enhanced management
Active engagement in regular visits, bidding processes, and training sessions with suppliers
Conduct procurement activities under standardised, transparent, and open mechanisms
Subject to supervision and management from all aspects

Risk assessment and control
Adherence to Supplier Management Measures
Establish a qualified supplier database
Assess environmental and social responsibilities of 339 current suppliers
Require legal operating permits quality systems and certification for suppliers
Ensure suppliers' materials meet legal and safety standards
Clearly outline suppliers' social and environmental requirements in agreements



### Supplier Management

The Group is dedicated to partner with only those suppliers who share our values. Essentially suppliers must commit to the "Anti-Bribery" and "Compliance Declaration and Commitment" agreements and undergo a self-assessment questionnaire focusing on health, safety, and environmental standards.

Aligned with the Company's business, we have established clear requirements for key suppliers:

#### Fuel Suppliers

- Long-term partnerships established with fuel suppliers.
- Annual reviews of supply quality, financial status, and sustainability conducted.
- Fuel procurement must meet ISO 8217-2014-05 standards or higher.

#### Ship Leasing and Construction Supplier

- Cargo ships leased from reputable suppliers.
- Leasing contracts include fair crew management practices and compliance clauses.
- Vessels must comply with IMO emission requirements.
- Shipyards must possess environmental approval documents and pollution discharge permits.

### Future Sustainable Procurement Management Plan

To achieve the Company's sustainable development, we have formulated a plan for the next 3–5 years aimed at promoting social responsibility across the supply chain. The plan is as follows:

#### Supplier Engagement

Regular conferences, questionnaires, evaluations, and recommendations for sustainability development.

#### Cultural Promotion

Communicate the Company's values and expectations to suppliers.

#### Communication Principles

Fair, inclusive, and balanced two-way communication with suppliers.

#### Supplier Development

Support plans for suppliers' sustainability, focusing on SMEs.

#### Agreement Enhancement

Enhance supplier collaboration mechanisms to improve supply chain social responsibility.

#### Screening and Evaluation

Incorporate human rights and EHS standards into supplier screening and evaluation.

1

#### Supplier Selection

- Suppliers are requested to sign "Anti-Bribery Commitment" (《反商業賄賂承諾書》) and "Compliance Declaration and Commitment Letter" (《合規聲明和承諾函》)
- Suppliers are requested to complete the HSE self-assessment questionnaire

2

#### Supplier Qualification Review

- Scoring and evaluation, which is targeted at the basic qualifications, service competency, environmental security protection, employee security protection and business ethics etc.
- Annual assessment and grading of suppliers
- On-site inspections and regular visits to key suppliers
- Propose incentive or punitive recommendations and measures

3

#### Supplier Management Platform Establishment

- Conduct Sustainability-related analysis
- Strengthen communication with suppliers
- Convene supplier conferences to promote safety awareness and the Company's values

### Supplier management process



# SAFETY AND QUALITY INITIATIVES

## Safety Quality Governance

In matters of health and safety, advertising, labeling, and privacy, the Group strictly adheres to international, national, and regional regulations, including the Anti-Monopoly Law of the People's Republic of China, the Constitution of the China Shipowners' Association, the China Seafarers Construction Union, and the International Management Code for the Safe Operation of Ships and for Pollution Prevention (ISM Code). The Group strictly adheres to relevant international, national, and regional regulatory frameworks, and constantly strives to fulfil its responsibilities, and to establish a benchmark in the maritime industry. In the fiscal year 2024, the Company did not discover any incidents of legal violations that had a significant impact on the Company.

We are fully aware that the quality and safety management is not only fundamental to our business development but also reflects our strong commitment to customers, partners and social responsibilities. Under the principle and objective of "ensuring safety at the sea, avoiding human injuries and fatality and damage to the environment (especially ocean environment) as well as financial losses", we aim to exceed industry standards and ensure our products not only meet but surpass the expectations of global customers. The Company commits to assessing identified potential risks to vessels, employees, and the environment, developing corresponding preventive measures, and ensuring a high-quality, safe service environment for employees and customers.

The Group is committed to establishing a comprehensive safety management system for shipping operations to ensure a safe working environment and minimise all types of risks to the greatest extent possible. In response to sudden incidents related to safety and the environment, we have developed practical and actionable emergency measures to ensure timely response and proper handling in the face of crises. Additionally, we continuously enhance training to improve the safety management skills of both ship and shore personnel, ensuring they have the ability to address various challenges and safeguard the safety of ship operations.

The Company continuously follows up and updates conventions, laws, and regulations

issued by international organisations and domestic governments. While strictly adhering to these, by integrating and considering the recommendations, rules, guidelines, and standards of the IMO (International Maritime Organisation), regulatory authorities, classification societies, and maritime industry organisations, we have developed a series of safety and quality performance measures, management mechanisms, and processes, which are rigorously implemented and monitored.



## Quality Management

Before the captain and crew go on duty, they receive ISM rules and SMS training from the Company to ensure they are familiar with the Company's safety management system and job responsibilities, and can follow the relevant procedures and instructions. This continuous training and guidance to enhance employees' safety awareness and safety management skills reflect the Company's commitment to crew safety.

Furthermore, the Company maintains extensive contacts and exchanges with flag states, maritime affairs authorities,

ports, shipyards, ship classification society, professional equipment suppliers, suppliers of vessel items, insurance companies, and pilotage companies. Through cooperation and communication with various parties, the Company obtains supervision and guidance from port states, as well as professional and technical support from third parties, ensuring the safety of vessels and personnel. This comprehensive cooperation and communication mechanism serves as a crucial safeguard for ensuring the safety of vessels and crew.

Crew Employment Management Procedures (《船員聘用管理程序》)	
Standardise the employment standards for crew members to maintain safe vessel operations.	

Crew Duties Rules (《船員職務規則》)	
Ensure that captains and crew possess :	Relevant certificates;
	Comprehensive theoretical knowledge, and practical operational skills.

Shipboard Key Operation Plan and Procedures to Know(《船上關鍵操作方案和須知的程序》)	
Define the requirements for critical safety operations on vessels.	
Assign clearly qualified personnel to undertake critical operations.	

### Boarding Visit Plan for the Management

Supervisor conducts quarterly visits and inspections on vessels for safety oversight.

Engage third parties to inspect and guide the safety performance, technical condition, and crew capabilities of the vessels (especially in relation to the vessel's navigationsafety and pollution prevention).

### Self Safety Inspection Report Form on Vessel Maritime Affairs (《船舶海務安全自檢報告表》) & Self Safety Inspection Report Form on Vessel Maintenance (《船舶機務安全自檢報告表》)

Implement regular self-inspection of ship operations related to safety and pollution prevention on board, with periodic spot checks by company supervisory departments to oversee and inspect the working of the vessels.

### Emergency Response Procedures

Follow the guidelines, plans, and other documents related to emergency response formulated by organizations such as the International Maritime Organisation to effectively control various emergency situations that may occur on ships and to avoid or minimise accident losses.

Ship/shore joint emergency drills are regularly held in accordance with this document, and ship/shore personnel continue to improve their emergency response and collaborative rescue capabilities.

The Company has established a 24-hour emergency contact channel to ensure communication in case of emergency.

### Procedures for Implementing Corrective Measures for Accident Reporting, Investigation and Analysis (《對事故報告、調查和分析及實施糾正措施程序》)

Ship/shore reports are to be in accordance with this procedure. In the event of accidents and incidents on a ship, the captain should immediately determine the exact location, machinery, or object involved in the accident, analyse the causes, and organise rescue efforts.

For situations, accidents, and incidents where corrections have been implemented to address non-compliance with regulations, records should be maintained on both the ship and shore, summarising experiences and lessons learned, to prevent similar incidents from occurring in the future.

In 2024, the Company established a Safety Supervision Department under the Group's Safety and Quality Centre, staffed by three experienced professionals, including two captains and one chief engineer. This team is responsible for conducting safety inspections across the Company's fleet to enhance overall safety and management standards.

To strengthen ship safety management and reduce the risks of accidents and detentions at ports, the Company implemented a vessel classification system in 2024. Vessels are categorised based on ship type, age, technical conditions, trading routes, cargo, and crew composition. This enables targeted and prioritised vessel management.

**Number of vessels inspected: 118**

**Total inspections conducted: 276**

**Average defects per vessel: 1.28**

**Zero-defect inspections: 165**

**Zero-defect rate: 59.78%**

**Detention rate: 1.00%**

Port State Control (PSC) Inspection Results (2024)

Based on the PSC inspection findings, the Company took targeted corrective actions to address key issues.

In 2024, the Company implemented an internal ship visit programme. Each year, senior managers conduct onboard inspections. In 2024, a total of 223 vessel visits were conducted. Third-party

organisations were engaged to evaluate vessel safety performance, technical conditions, and crew competency — with a special focus on navigational safety and pollution prevention. These efforts ensure safety of life and property at sea while helping to minimise marine environmental pollution.

Technology and Management Innovation

We continue to look for innovative usage of technology and management techniques. In 2024, the Technology and Development Centre retained its size with a team of 13 professionals engaged in management and research and development activities. In addition, the Company has gradually

increased its investment in technological and management innovation, with a total of 1,136,000 dollars invested in research and development over the past three years, and a total of 523,000 dollars invested in R&D this year, obtaining 7 authorised patents.

Year	2022	2023	2024
Investment in research and development (US\$'000)	140	473	523
Number of R&D staff	11	11	13
Number of granted patents	7	7	7
Number of applied patents	7	7	7



During the Year, significant initiatives in research and development were mainly in four aspects: firstly, expansion of the installation scope of the Ship Management System (《船舶管理系統》); secondly, the development of the Big Data Management System (《大數據管理系統》) and the Petrochemical Shipping System (《油化航運系統》); thirdly, a digital-intelligence strategic roadmap was formulated and a digital-intelligence technology foundation

was established to continuously enhance the Company's operational capability and efficiency; and fourthly, the integration of the "GREEN FUTURE Ship Greenhouse Gas Emissions Management System" continued, with the addition of a monitoring module for EU FuelEU regulations to optimise carbon emissions monitoring of vessels and ensure compliance with relevant environmental and energy efficiency requirements.



Amid increasingly intense competition in the shipping market, higher demands are being placed on the operational capability and efficiency of shipping enterprises. Information technology and intelligent solutions have become key drivers of industry development, and the construction of digital systems across shipping enterprises is accelerating. Through the development of intelligent shipping and management software, the Company has built an integrated shipping management system, established the Seacon Big Data Platform and the Seacon-AI model.

Independently developed using IoT communication technologies, the system enables real-time data exchange between ship and shore, and supports operation under low-bandwidth and high-latency network environments. By centralising and integrating information and enabling real-time interaction, the Company has achieved intelligent control and big data analytical capabilities, enabling comprehensive and refined management across all aspects of shipping operations.



Optimisation of Information Systems

Vessel Management System	SSM Vessel Management System (《SSM船舶管理系统》): Installed and used on 71 vessels, representing an increase of 25 compared to 2023, improving safety management efficiency.
	Vessel Dynamic Reporting System (《船舶动态报告系统》): System upgraded to Version 3.0.
Human Resource Management System	System functions continuously optimised, covering recruitment, performance evaluation, compensation, internal transfers and resignations, personnel records, and employment contracts.
Petrochemical Shipping System	Covers the business flow of petrochemical shipping, integrating operations management and data analysis. The system enables real-time monitoring of shipping schedules and routes, providing refined data support for decision-making.
Company Office System	Seacon Training Management System LMS 《洲际培训管理系统LMS》: Continuously optimised to enhance relevant course and training management, providing systematic training for both onshore and seafaring staff.

Company Office System	OA Office System 《OA办公系统》: Enables integration with WeCom to streamline business workflows and modular functions. Centralising information resources and conducting data and information analysis have made employee usage and business management more efficient and convenient, thereby enhancing work efficiency.
"Green Future Vessel Greenhouse Gas Emission Management System Integration"	CII Monitoring Module: Includes automatic and manual calculations, as well as enhancements to energy efficiency ratings.
	ETS (Emissions Trading System) Calculation Module: Technical preparations for compliance starting in 2024, including calculations of ETS outcomes, pre-calculations, and automatic EUA (European Union Allowance) calculation features.
Big Data Management System	FuelEU Monitoring Module: To prepare for the implementation of the regulation starting in 2025, the system has been developed with manual calculation, automated calculation, and compliance optimisation functions.
	The big data management system establishes the Group's central data platform. It primarily focuses on integrating internal and external data, performing data cleansing, and providing data services, thereby laying the foundation for the Group's data infrastructure.

At the end of this Reporting Period, the Company had developed the following 10 information management systems, each accompanied by corresponding patent certificates.

Information Management System Development	Seacon Crew Time Management System V1.0
	Seacon Crew Training Registration System V1.0
	Seacon Ship Certificate Registration System V1.0
	Seacon Crew Certification Management System V1.0
	Seacon Crew Recruitment Mini-Programme System V1.0
	Seacon Dynamic Reporting System for Working Hours V1.0
	Seacon Carbon Emission Intensity Index CII Monitoring Software V1.0
	Seacon Internal and External Inspection and Registration System for Ships V1.0
	Seacon Inspection, Registration and Rectification System for Flag State FSC V1.0
	Seacon inspection, Registration and Rectification System for Port State PSC V1.0

The Company has invested resources in R&D for deployment of new technologies in vessels operations and has achieved several technical breakthroughs. By the end of 2024, the Company has obtained 7 technology patents in total, including "A Marine Multi-Stage Seawater Filter and Application" (《一種船用多級海水濾器及使用方法》), "A Multi-Stage Seawater Filter Cartridge, Seawater Filter and Application" (《一種多級海水濾芯、海水濾器及使用方法》), "A Mechanical Cleaning Device for Deck Oil Stain" (《一種甲板油污機械化清理裝置》), "A Painting Device for Deck Machinery" (

《一種甲板機械塗漆裝置》), "A Cleaning Device for Bottom Of Ships" (《一種用於船底清污的裝置》), "A Cushioning Device for the Docking of Ships" (《一種用於船體靠岸的緩衝設備》), and "A Cleaning Device for Corners of Ships Cargos" (《一種船舶貨艙邊角清理裝置》). These patented technologies have had a positive effect on the Company's ability to provide better ship transportation and management services, and also laying the foundation for the Company's sustainable development in the future.

## Customer Engagement

The success of the Group's operations is rooted in our commitment to customer-centricity and quality orientation. To meet and even exceed the expectations of global customers, we are dedicated to establishing a transparent, in-depth, and comprehensive

customer service system. This is not only to provide customers with the assurance of safe shipping and maritime services but also to fundamentally measure the quality of our services.

## Communication System

To strengthen client relationships and promote operational excellence, the Company has established a diversified communication system with multiple feedback channels to collect extensive client feedback and use this feedback as a basis to drive continuous service improvement.

Communication Mechanism	<ul style="list-style-type: none"><li>Regular quarterly and annual exchanges.</li><li>Thematic sessions on topics such as:<ul style="list-style-type: none"><li>Ship energy efficiency</li><li>Safety and management</li><li>Crew training</li></ul></li></ul>
Post-Meeting Follow-Up	<ul style="list-style-type: none"><li>Meeting minutes are produced to formally summarise discussions.</li><li>Key outcomes include identifying ship management issues and addressing challenges in energy efficiency, safety, and personnel training.</li></ul>
Feedback & Action	<ul style="list-style-type: none"><li>Client feedback is reviewed to:<ul style="list-style-type: none"><li>Recognise strong operational practices</li><li>Detect deficiencies and propose corrective actions</li></ul></li></ul>
Commitment to Continuous Improvement	<ul style="list-style-type: none"><li>By continuously optimising our communication mechanisms, we aim to work with our clients to drive ongoing progress in the maritime industry.</li></ul>





Customer Satisfaction Survey

As in previous years, we regularly conducted customer satisfaction surveys to better understand our customers' satisfaction and maintain our quality service. In activities such as shipping operations and vessel management, we

engage in periodic exchanges of opinions with customers through offline visits and online communications, surveying their satisfaction across multiple aspects of our services.

Satisfaction Discussion Topics

Environmental Management and Sustainability

- Greenhouse gas emission control
- Measures to improve energy efficiency
- Biodiversity conservation
- Domestic sewage treatment
- Waste disposal
- Environmental compliance requirements and execution
- Installation and inspection arrangements of ballast water and treatment equipment

Crew Management and Welfare

- Seafarer engagement
- Crew psychological counseling
- Crew leave arrangement
- Crew welfare
- Remuneration
- Training
- Occupational health and safety and management

Information Management and Technology

- Information management
- Information and digital application
- Customer information management and service

Supply Chain and Operational Efficiency

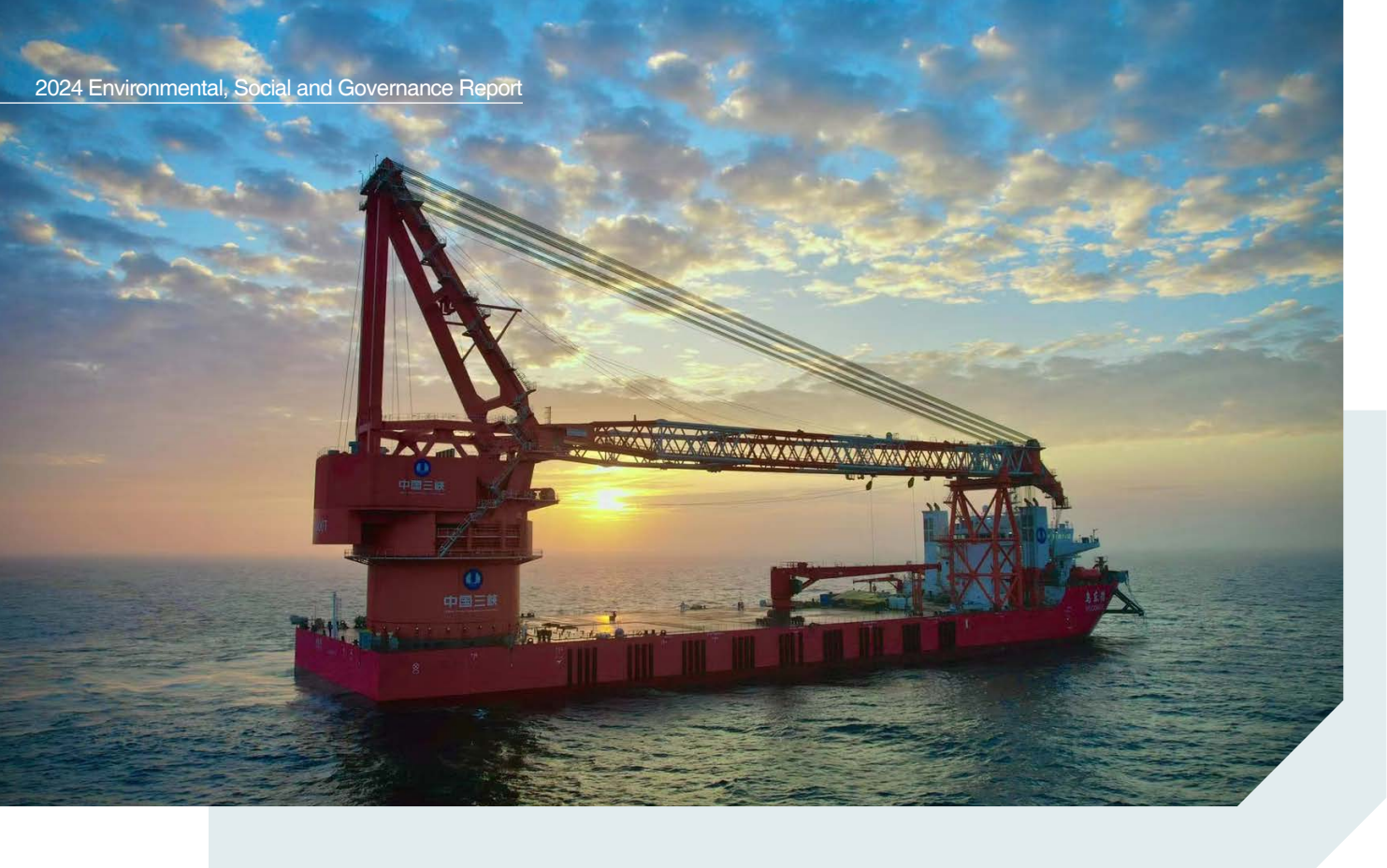
- Supplier and supply management
- Ship speed and fuel consumption control
- Equipment updating, transformation, and maintenance

Compliance and Governance

- Business compliance review
- Customer privacy protection

Service Quality and Efficiency

- Differentiation of service levels
- Cooperative research on local economic services
- Service sustainability development and cooperation

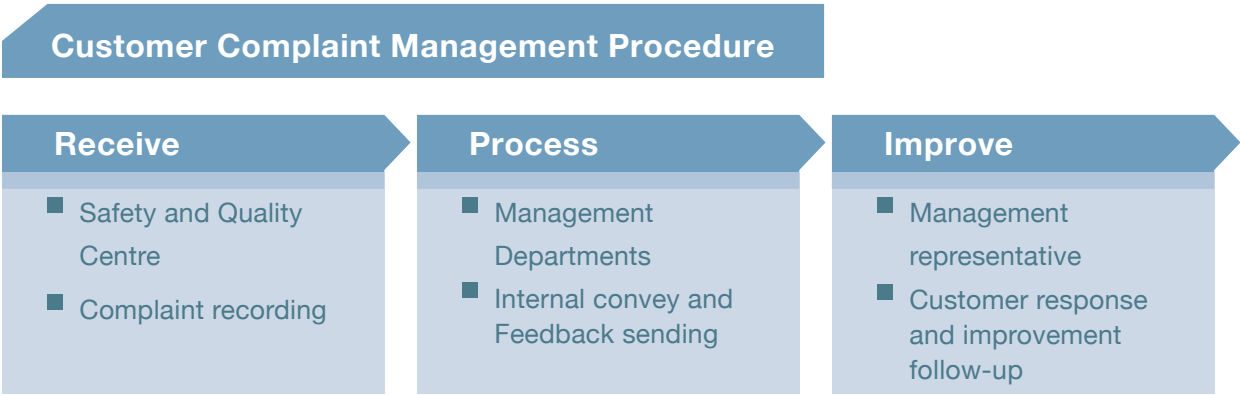


### Complaint Handling

The Group humbly accepts the diverse opinions of customers about our services and has established a Customer Complaint Management Procedure to understand complaints in a timely manner and take targeted improvement measures. According to the procedural document, the Company efficiently improves service quality and enhances customer satisfaction by

coordinating operations through allocation of different responsibilities to different departments and members.

During the Reporting Period, the Company did not receive any complaints about its services.



## Product Responsibility

### Intellectual Property Rights Maintenance and Protection

To foster product innovation and protect various research and development outcomes against infringement, we strictly adhere to legal regulations such as the Patent Law of the People's Republic of China, the Trademark Law of the People's Republic of China, the Copyright Law of the People's Republic of China, the Regulations on the Protection of Computer Software, and the Measures for the Administration of Internet Domain Names.

Building on this foundation, we have formulated policies and implementation procedures for intellectual property protection during the product development process, comprehensively covering product invention, management, and intellectual property protection.

### Advertising and Labelling

Given the nature of the Company's business, it places significant emphasis on the management of advertising and labelling, and there were no issues identified during the Reporting Period. When engaging with customers, the paramount focus is

### Encouraging Innovation

1. The Company encourages employees to engage in technological innovation and invention, promoting discussions on anticipated cutting-edge technology theories and practices.
2. Employees voluntarily update their knowledge and familiarise themselves with international conventions.
3. Innovations, renovations, and inventions that generate benefits for the Company and society are rewarded with financial incentives and honorary recognition.
4. Any act of stealing others' achievements is strictly prohibited and is penalised according to national regulations.

in furnishing comprehensive, authentic, precise, and transparent information while adhering rigorously to all pertinent laws and regulations governing fair advertising practices.

### Consumer Data Protection and Privacy

Protecting customer information is essential for building and maintaining trust between the Group and its customers. We place high emphasis on protection and privacy of consumer data, strictly adhering to national and local laws and regulations. To safeguard customer information security, the Company authorises its business managers to oversee customer file management, including

adding, updating, and conducting credit assessments in the Customer Relationship Management (CRM) system. Customer information is considered confidential and access permissions are based on departments, positions, specific employees, and various management groups to ensure security and prevent leakage.



# CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP

The Group is committed to the objective of "ensuring maritime safety, preventing human injury and loss of life, avoiding environmental damage (particularly to the marine environment), and minimising financial losses". The Company's safety and environmental protection policy is

"ensure safety, protect the environment, and maintain health", and is aimed at comprehensively safeguarding vessel operations at sea, marine ecosystems, and the health of employees.



## Environmental Compliance Management

### Acknowledgment of Importance

The Company acknowledges that compliance with relevant environmental protection laws and regulations is essential to sustainable development.

### Potential Risks

Any non-compliance with relevant environmental laws and regulations may result in complaints, penalties, and damage to the Company's financial position and reputation in the shipping industry.

### Investment in Environmental Protection

The Company continues to increase investment in environmental protection to ensure compliance during ship operations. In 2024, we invested \$1,895,000 in environmental protection and safety compliance.

### Adherence to International Rules and Conventions

The Company strictly abides by all international rules and conventions relating to the prevention of air pollution, oil pollution, and other types of marine pollution, such as the International Management Code for the Safe Operation of Ships and Pollution Prevention, the Management Code of the People's Republic of China for the Safe Operation of Ships and for Pollution Prevention and MARPOL Convention. The Company also operates in compliance with certain environment-related laws and regulations of the jurisdictions in which it operates.

### Establishment of Environmental Management System

Implementation of a strict environmental management system (ship safety management system) to ensure maritime safety, prevent casualties, and avoid damage to the environment(especially the ocean environment) and property losses.

### Crew Training and Emergency Response

Through crew training, proper maintenance and operation, risk assessment, and emergency response procedures, the Company ensures minimal environmental pollution and property losses during ship operations.

### Record of Compliance

The Company has maintained a clean record of compliance with applicable environmental laws and regulations.

Statistical Table on Environmental Performance Data from 2022 to 2024

Category	Environmental indicators	2022	2023	2024
Investment	Investment in safety and environmental protection (US\$'000/year)	3,177	734	1,895
Energy and carbon emission	Gasoline and diesel (tonnes/year)	9,541.22	9,671.52	13,833
	Light fuel oil (tonnes/year)	13,528.26	11,989.46	22,473
	Heavy fuel oil (tonnes/year)	76,963.57	81,359.21	69,881
	Fuel consumption intensity (tonnes/vessel, year) <sup>2</sup>	4,763.48	3,552.42	3,288
	Total consumption of purchased electricity (kWh/year)	182,132	253,202	483,157
	Total greenhouse gas emissions (tonnes/year) <sup>3</sup>	313,042	322,362	333,131
	Unit total asset greenhouse gas emission intensity (tonnes/US\$'000)	1.090	0.655	0.556
Water	Total vessel water consumption (tonnes/year) <sup>4</sup>	8,380	16,502	17,729
	Water consumption intensity (tonnes/vessel, year)	399	569	543
	Total office water consumption (tonnes/year)	1,829	1,460	1,842
	Total fresh water consumption (tonnes/year)	10,209	17,962	19,571
	Domestic sewage generated by vessels (tonnes/year) <sup>5</sup>	476	8,036	7,776
	Operation sewage generated by vessels (tonnes/year) <sup>6</sup>	1,298	1,071	1,073
	Wastewater discharge (tonnes/year)	1,774	9,107	8,849
	Compliance rate of wastewater treatment (%)	100	100	100
Waste	Ship waste oil waste (tonnes/year) <sup>6</sup>	*	981	905
	Solid waste discharge (tonnes/year) <sup>7</sup>	194	7.81	8.64
	Waste emission intensity (tonnes/vessel, year) <sup>2</sup>	9.24	0.27	0.26
Exhaust gases	Sulphur dioxide emission (tonnes/year)	924	953	951

<sup>2</sup> Estimated based on the actual operational vessel days was 32.63. (Note: The number of vessels as at the end of 2024 was 26.)

<sup>3</sup> The emission coefficients in the GHG emission calculation of gasoline/diesel, light fuel oil and heavy fuel oil refer to the emission coefficients in MEPC.1/Cir 684 published by IMO, which are 3.206KGCO<sub>2</sub>-e/KG, 3.151KGCO<sub>2</sub>-e/KG and 3.114KGCO<sub>2</sub>-e/KG, respectively. The emission coefficient for GHG emissions from purchased electricity was calculated with reference to the North China Grid factor (0.8843KGCO<sub>2</sub>-e/kWh). The above emission factors and calculation methodology align with the 2018 Guidelines on the Method of Calculation of the Attained Energy Efficiency Design Index (EEDI) for New Ships, the GHG Protocol, and the Hong Kong Stock Exchange's How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs.

<sup>4</sup> Estimated based on the volume of fresh water added by the vessel during the year of operation.

<sup>5</sup> Estimated based on 0.01 to 0.048 tonnes of domestic sewage generated per person per day per vessel, in line with industry practice.

<sup>6</sup> Estimated based on the vessels' oil and water record book. \* No statistics for 2022.

<sup>7</sup> Estimated based on the vessels' garbage record book.



# ■ Responding to Climate Changes

## Governance

The Board is responsible for overseeing the identification, assessment, and management of climate-related risks and opportunities, and for ensuring the effective implementation of climate actions. The Environmental Governance Committee and ESG Governance Group coordinate relevant policies and monitor implementation, while departments such

as the Operations Management Centre, Strategic Development Department, and Finance Centre support the day-to-day identification and management of climate risks. The governance structure and responsibilities are detailed in the "ESG Governance Structure" section of this Report.

## Strategy

Based on the guidance of ISSB, the Environmental Governance Committee of the Company has organised departments to identify and evaluate GHG risks and opportunities. GHG risks include transition risks and physical risks, including policy and regulatory risks, technology replacement, reputational risks, market risks, acute physical risks and chronic physical risks. GHG opportunities include resource efficiency, low-carbon energy, new markets, new technologies and new services. The

Company continuously identifies GHG risks and opportunities in the short-term, medium-term and long-term and the corresponding financial impacts. Risk matrix evaluation (likelihood \* impact degree) is used to grade risks and opportunities, and vulnerability and onset rate are used to evaluate and prioritise the Company's GHG risk and opportunity response strategies. The list of key GHG risks and opportunities and their control strategies are detailed in the table below.





Risk Category	Risk Description	Risk Level	Financial Impact Level	Priority Score	Time Horizon	Mitigation Measures
Physical risks						
Acute risk	Extreme weather events, such as typhoons, cold waves, strong winds, and sudden ice formation, may occur more frequently and intensely due to climate change. These events can damage vessels, disrupt operations, and lead to revenue loss from service interruption and repair needs	Level II	Moderate	6	Medium/long	1) Strengthen vessel operation safety management by formulating emergency response plans, enhancing weather-based navigation, and improving communication between vessels and shore-based teams.  2) Enhance vessel maintenance, progressively phase out aging ships, and ensure adequate provisioning of emergency supplies.  3) Improve the professional competence and risk response capacity of shorebased personnel.
Chronic risk	Long-term climate change, such as rising temperatures, may expand the geographic range and increase the transmission risk of infectious diseases. These changes can lead to chronic public health burdens, reduced labour availability, and increased operational complexity in affected regions	Level II	Moderate	9	Medium/long	1) Establish long-term partnerships with international crew service providers to diversify labour sources.  2) Expand global recruitment channels and enhance employee health screening and protection programmes.  3) Improve management capacity to adapt to long-term public health and workforce availability challenges.
Transition risks						
Technology Risk	Implementing energy conservation and emission reduction measures, including the upgrade of energy-saving and anti-pollution equipment, leads to increased capital and operational costs	Level I	High	9	Medium/long	1) Energy saving transformation of old vessels, combustion equipment and component renewal.  2) Optimising routes, stowing and regional vessel management.  3) Reducing power use to meet emission requirements.
	Adopt new low-emission energy and replace new vessels. Increased costs, reduced vessel efficiency and operating rates	Level II	High	9	Medium/long	1) For using, reasonably choosing new energy sources under the premise of comprehensive consideration of emission requirements and economic benefits.  2) For shipbuilding, considering the choice of new energy sources in advance and considering long-term utility to meet environmental protection requirements.
Policy & Legal Risk	Strengthen emission reporting obligations	Level II	Moderate	9	Short	Comply with international and national ESG reporting requirements, regularly publish ESG disclosures, and adopt digital systems to enhance information transparency and reporting efficiency.
	The price of carbon emissions is too high	Level II	Moderate	6	Medium/long	1) Monitor policy developments in the shipping sector to align with low-carbon transition trends.  2) Adopt advanced vessel technologies, implement energy efficiency retrofits, and replace aging ships.  3) Transition to low-emission or alternative energy sources in a phased manner.



Opportunity Category	Opportunity Description	Opportunity Level	Financial Impact Level	Priority Score	Time Horizon	Coping Strategies
Energy Source	Use of new energy vessels	Level I	High	9	Medium/long	1) New shipbuilding adopt new energy vessels. 2) For operational vessels, gradually replace and adopt new energy vessels.
Resource Efficiency	Adopt of new vessel technology	Level I	High	9	Medium/long	1) Old vessels energy-saving transformation, reduced power operation, to meet the emission requirements. 2) Adopt new and more efficient vessels technologies.

Remark: Figures indicate prioritisation of risks and opportunities



Risk Management

The Group regularly conducts assessments of climate-related risks and opportunities impacting financial performance, and integrates the climate change risk management process into the Group's overall risk management framework.

Climate-Related Risk Management Process

Identify climate-related risks and opportunities relevant to the Group's business in accordance with international standards and industry best practices, and compile a comprehensive register of risks and opportunities.

1. IDENTIFICATION OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

Systematically identify the impact areas of each risk and opportunity, as well as their potential financial implications.

2. ANALYSIS OF POTENTIAL IMPACTS

Develop corresponding response strategies, prioritise actions based on the significance, and urgency of the risks and opportunities.

3. DEVELOPMENT OF RESPONSE STRATEGIES

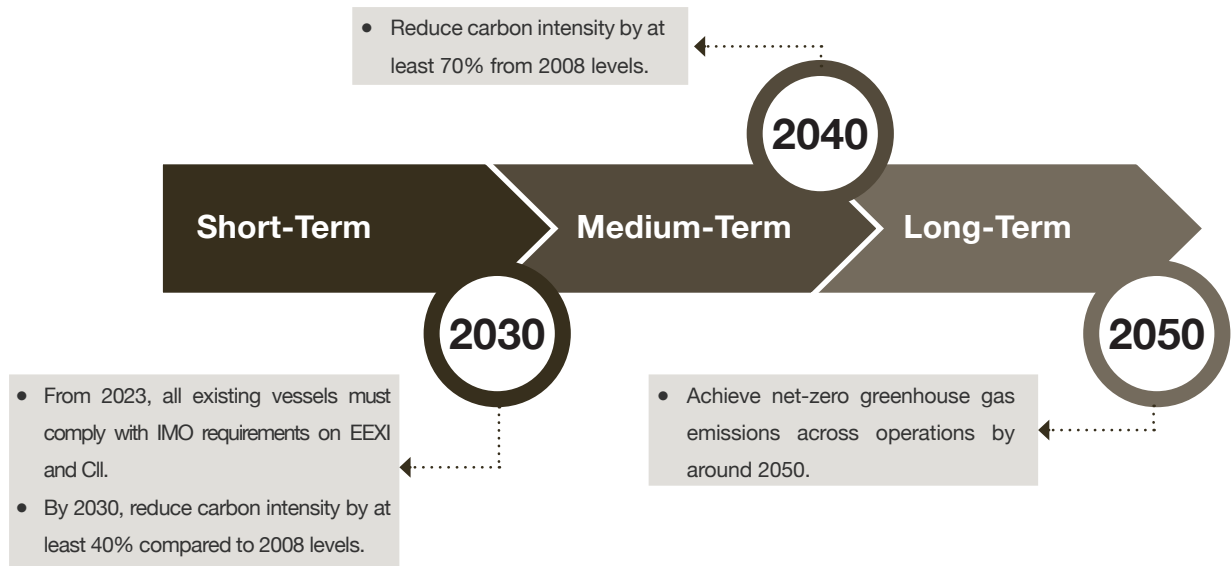
Metrics and Targets

In July 2023, the International Maritime Organisation (IMO) adopted the 2023 IMO Strategy on Reduction of GHG Emissions from Ships during the 80th session of the Marine Environment Protection Committee (MEPC 80). The revised strategy outlines a global decarbonisation pathway for the shipping sector, aiming for greenhouse gas (GHG) emissions to peak as early as possible and to reach net-zero by or around 2050, considering different national circumstances.

To facilitate this transition, the strategy sets out indicative checkpoints, including a reduction of total annual GHG emissions by at least 20% by 2030 (with an aspirational level of 30%), at least 70% by 2040 (with an

ambition of 80%), and full decarbonization by approximately 2050, relative to 2008 levels.

In alignment with the IMO's strategic direction, the Company has formulated its own short-, medium-, and long-term emission reduction targets. These targets are established to align with international regulatory expectations and contribute to global climate action. The Company regularly discloses its GHG emissions data, monitors regulatory developments, and is actively implementing measures to progressively reduce its emissions, with the aim of achieving compliance ahead of applicable deadlines.



Seacon Shipping's Greenhouse Gas Emissions Reduction Targets

From 2020 to 2024, the Group's total greenhouse gas (GHG) emissions increased due to the expansion of production capacity. Nevertheless, the Group achieved an improvement in carbon intensity, with GHG

emissions per unit of total asset output value decreasing from 1.381 tCO<sub>2</sub>/US\$'000 in 2020 to 0.556 tCO<sub>2</sub>/US\$'000 in 2024, representing a reduction of 59.7%.

Energy Efficiency and Emission Reduction

To achieve the targets of carbon reduction and strengthen the management of energy consumption, the Company has adopted the following energy-saving and emission reduction measures:

Fleet and Equipment Efficiency Improvements

- Acquiring new vessels with high energy efficiency to upgrade the Company's fleet
- Phasing out old vessels and introducing new models equipped with advanced and renewable energy technologies
- Optimising propellers and hull structures to improve coordination between vessel, engine, and propeller
- Installing shaft generators to improve onboard energy recovery and utilisation
- Using fuel additives to enhance combustion efficiency and reduce CO<sub>2</sub> emissions
- Upgrading fuel systems, improving insulation, and controlling tank temperatures to reduce fuel use
- Reducing electricity consumption on board to lower overall fuel demand

Measures to reduce power consumption of land-based offices

- Managing major energy-consuming office equipment such as air conditioning, lighting, kitchenware, electric kettle, and heating equipment to improve energy efficiency.
- Encouraging behavioral changes among staff, including closing doors and windows during winter, setting optimal air conditioning temperatures during summer, and switching off equipment after work hours.
- Reducing the use of high-energy-consuming devices and prioritising energy-efficient equipment from reputable and quality-assured brands.
- Installing intelligent lighting systems in low-traffic areas such as corridors and passageways, with motion sensors to minimise unnecessary energy use.



Digitalised Fuel and Emission Management

- Promoting the application of the "GREEN FUTURE" system to monitor energy efficiency and emissions, comply with CII, ETS, and FuelEU regulations, and support voyage optimisation
- Implementing an Energy Efficiency Management Plan to regularly track fuel usage and improve vessel operational performance
- Using a real-time vessel reporting system to monitor changes in fuel consumption
- Applying digital tools to monitor emissions and take responsive actions accordingly

Operational Optimisation and Voyage Efficiency

- Optimising routes, stowage plans, and regional management to reduce unnecessary fuel consumption
- Limiting engine power appropriately to meet regulatory thresholds and reduce energy usage
- Improving fleet combination and voyage planning, including weather routing and reducing ballast voyages
- Applying high-efficiency hull coatings and anti-fouling paints to reduce vessel resistance



Pollutants Control

Vessel Exhaust Emissions Control

Fuel oil remains the principal energy source for the Company's fleet operations. In 2024, total fuel consumption amounted to 106,187 tonnes, resulting in estimated carbon dioxide (CO<sub>2</sub>) emissions of approximately 333,131 tonnes and sulfur dioxide (SO<sub>2</sub>) emissions of approximately 951 tonnes.

To address the environmental impact associated with vessel exhaust emissions, the Group adheres strictly to the International Maritime Organization (IMO) regulations on the sulfur content of marine fuels. We have implemented multiple emissions control measures, including the optimisation of fuel consumption, retrofitting of existing vessels, and enhancements to routing and fleet management strategies.

Operationally, a comprehensive monitoring framework has been established to ensure emissions remain within regulatory thresholds. This includes fuel dosing process control. In alignment with the IMO's

requirements on ship energy efficiency and operational carbon intensity, each vessel conducts calculations of the Energy Efficiency Existing Ship Index (EEXI) and implements necessary technical and system upgrades where compliance gaps are identified.

All vessels operated by the Group have been certified under the International Air Pollution Prevention (IAPP) and Energy Efficiency Management Certificate schemes. These certifications affirm that the vessels have undergone official inspection and that machinery and equipment emissions are in full compliance with the International Convention for the Prevention of Pollution from Ships.

Marine Oily Waste and Wastewater Control

To prevent or minimise potential risks such as collisions and accidental oil spills during fuel use, the Company has established a comprehensive vessel management system, including management manuals, procedures, and operational guidelines. To ensure safe navigation, proper maintenance, and anchoring operations, the Company provides training to relevant personnel on emergency response procedures and operational protocols. Risk assessments

and shore-based technical support are also delivered to facilitate timely vessel repairs, maintenance, and the implementation of emergency measures in the event of leakage or spillage.

Waste oil, domestic sewage, and operational wastewater generated by vessels, if not properly treated, may cause significant marine environmental pollution. In terms of monitoring and control, the Company strictly complies with the requirements of the International Convention for the Prevention of Pollution from Ships, and strictly controls the treatment process of waste oil and wastewater. Waste oil onboard is incinerated through incinerators or received through shore-based reception facilities. Domestic sewage onboard is collected in a unified manner, and treated through sewage treatment equipment before being

Vessel Waste Control

During vessel operations, both solid waste and oily waste are generated. In 2024, the Company's fleet generated 8.64 tonnes of solid waste and 905 tonnes of oily waste. The non-hazardous waste emission intensity was 0.26 tonnes per vessel per year. The Company has set a target to reduce non-hazardous waste emission intensity by 15%

Waste Management and Treatment
<ul style="list-style-type: none"><li>• All waste is handled in accordance with the Company's Waste Management Plan.</li><li>• Disposal and recycling are carried out by qualified onshore treatment units.</li></ul>
Solid Waste
<ul style="list-style-type: none"><li>• Includes kitchen waste and domestic waste generated by crew.</li><li>• Collected onboard and either: ▪ Uniformly recycled/disposed of onshore ▪ Crushed and discharged in compliance with regulations.</li></ul>
Oily Waste
<ul style="list-style-type: none"><li>• Includes oil residue, dirty oil, oilcloth, cotton yarn, and waste paper boxes.</li><li>• Can be either: ▪ Incinerated onboard ▪ Disposed of at the receiving facility on shore.</li></ul>

Vessel Waste Management Measures

discharged upon meeting international standards. Oily wastewater is discharged after being treated by an oil-water separator and meeting the discharge standards. All vessels operated by the Company have obtained the International Oil Pollution Prevention Certificates and the International Sewage Pollution Prevention Certificates, confirming that the Company's vessels have passed inspections and comply with the relevant provisions of the International Convention for the Prevention of Pollution from Ships.

by 2030, using 2024 as the baseline year.

The Company strives to properly manage and reduce generation of hazardous and non-hazardous waste and implements the following measures to support waste reduction:

Resource Utilisation

The Company only accounts for the volume of water replenished from shore-based sources and does not include the water produced by onboard fresh water generators. In 2024, the water consumption intensity per vessel was 543 tonnes. The Company has established a water-saving target to reduce the water consumption intensity per vessel by 10% by 2030, using 2024 as the baseline year. During the Reporting Period, the Company did not encounter any issues

in sourcing water suitable for the purpose.

To strengthen resource management and reduce operational costs, the Company has formulated policies and procedures related to water resource utilisation. Plans have been developed to reduce water consumption where feasible. The specific measures adopted by the Company are as follows:

Measures to reduce water consumption

- Recycling of water, actively improving the utilisation rate of water resources and reducing the waste of water resources;
- Water used by shore-based employees is mainly for domestic and office use. A water conservation culture is promoted and water-saving measures are implemented to reduce water waste, such as installing induction quick-closing water-saving faucets to avoid waste caused by long running water;
- The office area is equipped with drought-tolerant plants to reduce the watering of flowers as much as possible, etc.;
- Ensuring normal operation of the water generator on board, using residual heat for seawater desalination to improve the water-making efficiency and increase water production;
- Washing of decks and cargo holds on board is, as far as possible, carried out first by sea water and then by fresh water; and
- Increasing reserves in ports where fresh water is relatively cheap in order to increase the capital utilisation and the relative increase in the use of fresh water.





## ■ Protecting Marine Life

The Company recognises its environmental responsibility in safeguarding marine biodiversity throughout the lifecycle of vessel operations. Several measures have been implemented in line with international conventions to reduce the risk of harm to marine ecosystems:

To minimise the environmental impact of harmful substances in hull coatings during transportation, the Company strictly adheres to the International Convention on the Control of Harmful Anti-Fouling Systems on Ships (AFS Convention). Whether for new shipbuilding or vessel maintenance, only non-toxic antifouling paints that are free from organotin compounds and certified by recognised suppliers are used.

Ballast water may contain various microorganisms and plankton, posing a risk of introducing invasive species when discharged into the sea. The Company complies with the International Convention for the Control and Management of Ships' Ballast Water and Sediments, 2004, as well as applicable local regulations, to minimise the release of harmful organisms and sediment. All applicable vessels are equipped with ballast

water treatment systems that meet IMO requirements and have obtained valid International Ballast Water Management Certificates.

In alignment with the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, the Company ensures that all hazardous materials on board are clearly identified through the Inventory of Hazardous Materials (IHM) and properly handled during ship recycling. In addition, the Company has formulated Regulations on

Prohibiting the Use of Asbestos Materials on Ships, which specify the locations where asbestos-containing materials may be used, designate responsible personnel to ensure that procured products comply with the Company's relevant requirements, and require suppliers to provide a declaration confirming that their products are asbestos-free.



# EMPLOYEE ENGAGEMENT AND RESPONSIBILITY

Seacon Shipping upholds the values of "people-oriented, attaching great importance to the cultivation of talents and creating a suitable environment for the realisation of each person's full potential", actively pursuing economic growth and fulfilling its social responsibility.

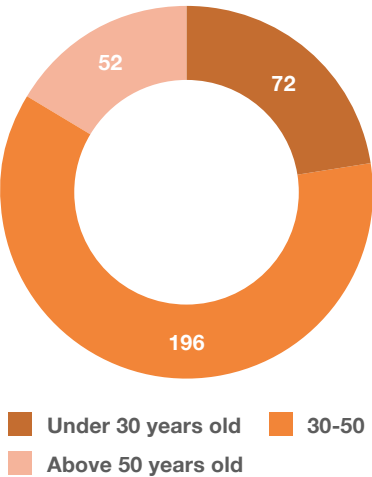
## Our Employees

Employees are the creators of corporate value, and human resources are the Company's core assets, essential to the Company's core competitiveness. Our human resource management strategy encompasses four dimensions: attracting talents, developing talents, using talents well, and retaining talents. The Company is committed to establishing a work environment characterised by diversity and inclusiveness and is conducive to employees' personal development.

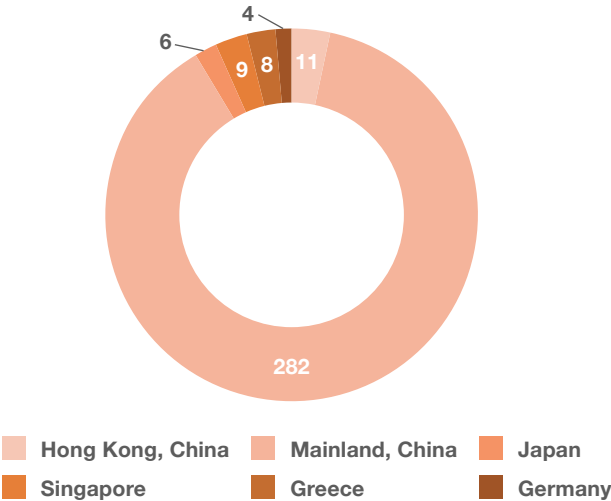
According to the data provided, as of December 2024, the Company employed 320 individuals (full-time employees), including 35 managerial staff and 285 general staff. By gender segmentation, we have 194 male employees and 126 female

employees. Age group segmentation reveals that we have 72 employees aged below 30, 196 employees aged 30-50, and 52 employees aged above 50. Finally, we have 282 employees in Mainland China, 11 employees in Hong Kong, China, 9 employees in Singapore, 6 employees in Japan, 8 employees in Greece, and 4 employees in Germany. In terms of educational background, we have 126 employees with education below bachelor's degree and 194 employees with a bachelor's degree or above. The Company's Human Resource team has been instrumental in supporting the Company's ongoing growth and successful operations.

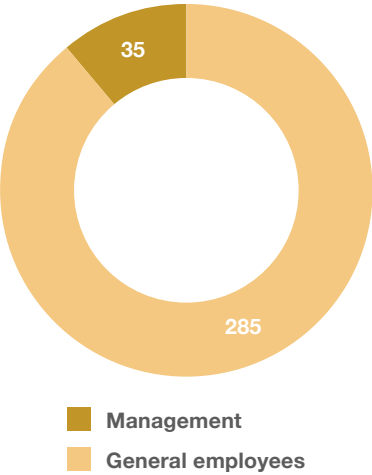
Age distribution



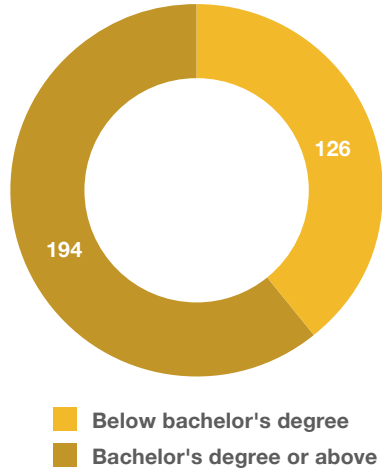
Geographical distribution



Position distribution



Educational background distribution



2022–2024 Human Resources Data Table

Human resource indicator data	2022	2023	2024
Employee turnover rate (%)	7	13	23
Turnover rate of male and female employees (%)	9/3	14/10	24/21
Turnover rate of employees below 30/30–50/above 50 (%)	5/8/5	11/13/15	24/23/20
Turnover Ratio of Mainland/Hong Kong/Singapore/Japan /Greece <sup>8</sup> (%)	8/0/0/0	14/0/6/0/0	19/19/80/17/63
Employee compensation growth rate (%)	10	12	9
Ratio of remuneration for male and female positions (%)	100	100	100
Labour contract signing rate (%)	100	100	100

<sup>8</sup> The Company began employing staff in Greece in 2023.



# ■ Employment Management

## Employment Compliance

The Group strictly adheres to laws and regulations related to employment, including but not limited to the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Provisions on the Prohibition of Using Child Labour, the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, as well as the Maritime Labour Convention (MLC).

The Group prohibits the use of child labour and forced labour in all operations. In the recruitment process, including job application approval and registration, the Company verifies applicants' identity documents to ensure they are of legal working age. To prevent any form of forced labour, relevant provisions regarding working hours, leave entitlements, overtime

remuneration, and resignation procedures are clearly stipulated in the Company's human resources policies. Where overtime work is required, appropriate compensation and transport allowances are provided in full compliance with relevant labour regulations. In the event of any identified non-compliance, the Company undertakes prompt corrective actions, including the immediate removal of affected individuals from the workplace, the provision of necessary assistance, notification to relevant authorities, and a comprehensive review of internal procedures to prevent recurrence.

During the Reporting Period, the Company identified no instances of child labour or forced labour.

## Diversity, Equality, and Non-Discrimination

The Company is committed to fostering a diverse and inclusive workplace. In its policies regarding recruitment, training, promotion, compensation, resignation, working hours, leave, and benefits, the Group ensures equal treatment for all employees, without discrimination based on age, gender, marital status, pregnancy, disability, race, nationality, religion, or any other factors unrelated to job performance. We maintain a zero-tolerance policy towards any form of discrimination or harassment

and strictly follow the principles of equal employment and equal pay for equal work.

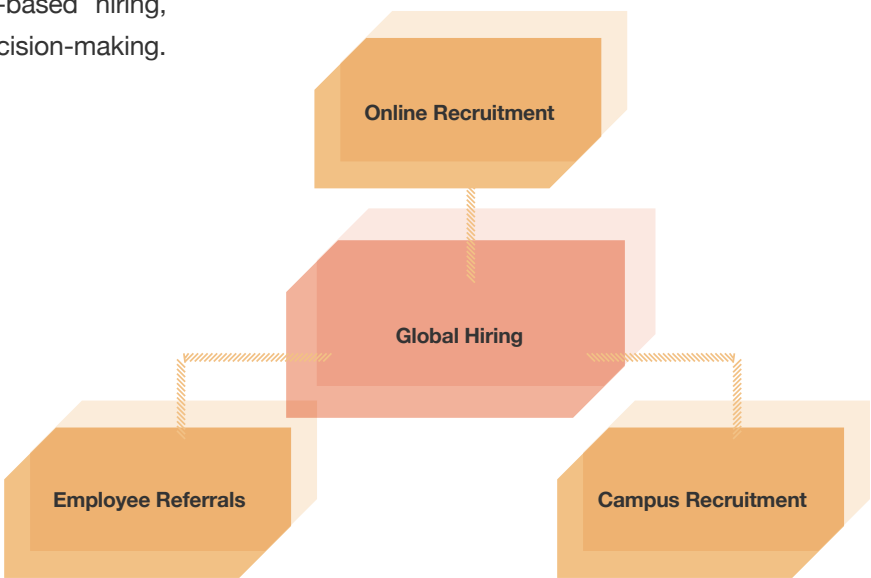
To support this commitment, the Company has formulated internal policies on diversity and inclusiveness, ensuring that all employees are treated with respect and fairness regardless of differences in background or personal characteristics.



## Global Hiring

Seacon Shipping views the recruitment and development of talent as essential to the Company's long-term growth. In recent years, we have built a competent talent pool through open and transparent channels such as online recruitment, campus outreach, and internal referrals. Standardised job descriptions and qualification requirements have been established for each position to ensure objective and merit-based hiring, thereby minimising bias in decision-making.

The Company adopts a localised-globalised workforce strategy in international offices, employing a combination of local and foreign staff in Singapore, Japan, Hong Kong, Germany and Greece, to better serve regional markets and integrate global perspectives into our operations.



# Employee Rights Protection

The Company strictly adheres to the "Labour Law of the People's Republic of China", the "Labour Contract Law of the People's Republic of China", the "Trade Union Law of the People's Republic of China", applicable international conventions, and local policies and regulations of the operating location in terms of employment. A comprehensive human resource management system and processes have been established. This helps protect employees' legal employment, dismissal, and related rights. In accordance

with the law, the Company has established the "Seacon Group Trade Union" and the "Employee Representative Committee". The trade union chairperson or the employee committee director represents the membership (employee) in exercising their rights. Union members and employees, through the trade union and employee representatives, protect and advance their interests.

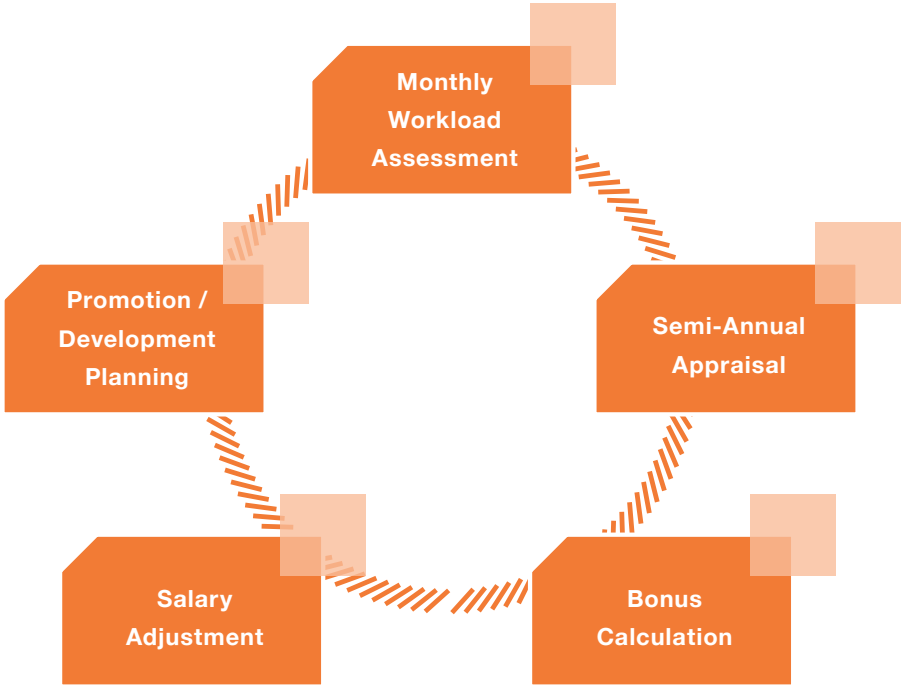
## Employee Compensation and Benefits

Seacon Shipping is committed to establishing a fair, competitive, and transparent remuneration and benefits system that aligns with both statutory obligations and employee expectations. The Company ensures internal pay equity and external competitiveness through a structured compensation framework, underpinned by key policies such as the Remuneration Management Policy and the Welfare Policy. Equal pay for equal work is upheld regardless of gender, and all national and local employment-related regulations are strictly implemented.

In terms of base salary, the Group applies the "3P1M" principle—Position, Person, Performance, and Market—to evaluate job value and determine appropriate remuneration by referencing internal salary structures and external market data. This ensures that compensation across different

positions remains fair and benchmarked. For variable pay, the Company has established a performance-based bonus system governed by the Performance Management Policy and Performance Bonus Policy, linking employee rewards to the achievement of individual and departmental goals.

To support this structure, the Group conducts monthly workload assessments and semi-annual performance appraisals, incorporating both quantitative output and behavioural indicators. The appraisal results are used not only to calculate performance bonuses but also to inform salary adjustments, promotion decisions, and development planning. This process supports a merit-based and transparent approach to career growth.



Performance Management Cycle

## Statutory Benefits

Seacon Shipping strictly complies with all statutory employee benefit requirements in each of its operating jurisdictions. The Company contributes to "five mandatory social insurance schemes"—covering pension, medical, unemployment, work-related injury, and maternity insurance—as well as the "housing provident fund". These are implemented in full compliance with national regulations, ensuring that every employee is protected by the social security system.

Paid leave entitlements, including annual leave and sick leave, are granted in accordance with the Regulations on Leave for Employees (職工休假條例). Entitlements are determined based on the

employee's cumulative years of social work and are available from the point of formal employment. By fully implementing these statutory protections, the Company provides a secure foundation for employee wellbeing.



Non-Statutory Benefits

In addition to fulfilling legal requirements, Seacon Shipping has developed a wide range of non-statutory benefits to meet the evolving needs of its workforce and promote a supportive and people-oriented working culture. The Company purchases supplemental medical insurance for all employees on an annual basis, offering extended healthcare coverage beyond statutory provisions. This includes not only general medical protection but also accident insurance and critical illness coverage. Furthermore, under the group insurance scheme, medical benefits are extended to employees' children, reflecting the Company's commitment to family wellbeing.

To support work-life balance, Seacon Shipping offers flexible working hours, allowing employees to choose from two standard start and end time options based on their family responsibilities. The Company also provides holiday benefits, and festival-related subsidies.

Seacon Shipping actively advocates the principle of "happy work, happy life", encouraging employees to make full and proper use of their leave entitlements. This philosophy underpins the Company's efforts to enhance employee wellbeing through a combination of supportive policy, practical arrangements, and cultural reinforcement.

List of Employee Benefits

Insurance

- Five social insurance and one housing fund, as required by law
- Supplementary medical insurance for employees and their children
- Accident and critical illness insurance for all employees

Subsidy

- Clothing, food, housing, transport, and communication subsidies
- Childcare reimbursement for infants under three weeks old

Leave

- Paid annual leave under the Regulations on Leave for Employees
- Leave entitlement linked to cumulative years of service
- Full-pay sick leave, birthday leave, Army Day leave, and parent-teacher meeting leave

Festival Gifts & Afternoon Tea

- Gifts for employees during traditional festivals
- Daily afternoon tea provided in office to ensure full energy

Training and Career Development



The Group integrates employee personal development with corporate growth, providing multiple channels for employees to develop and realise their self-worth. We have a well-established talent training system focused on practicality,

effectiveness, and relevance to corporate strategic goals. Emphasising the improvement of employees' practical job skills and work performance, we have established a comprehensive training mechanism for all employees.

Strategic Framework for Talent Development

Corporate Training System

- The training system includes regulations such as the Training Management Regulations, Internal Trainer Management Regulations, and External Training Management Regulations, providing robust institutional support for training within the Company.

Internal Trainer Resource System

- The Group has internally selected trainers, including departmental mentors, ensuring extraction of organisational experience and transmission of knowledge within the enterprise.

Support for Online Learning Platforms

- The Group has a mobile learning platform, the LMS system, ensuring employees have access to localised and fragmented learning opportunities.

Employee Course Development System

- Tailored to the needs of employees in different positions, the employee course development system includes training for various purposes, such as pre-job training for new employees, sequence training for key professional positions, leadership training for managerial positions, and general quality training.

In 2024, the training performance overview of the Group's employees was as follows:

Training Indicator			Unit	2024
Total Annual Training Hours			Hours	9,179
Number of Training Courses			Unit	179
Number of Employees Trained	Gender Division	Male	Person	174
		Female	Person	107
	Functional Division	Senior Management	Person	3
		Mid-level Management	Person	30
		General Employees	Person	248
	Total		Person	281
Proportion of Employees Trained	Gender Division	Male	%	90
		Female	%	85
	Functional Division	Senior Management	%	60
		Mid-level Management	%	100
		General Employees	%	87
	Total		%	88
Employee Training Hours	Gender Division	Male	Hours	5,806
		Female	Hours	3,373
	Functional Division	Senior Management	Hours	165
		Mid-level Management	Hours	1,842
		General Employees	Hours	7,172
	Total		Hours	9,179
Training Hours Per Employee	Gender Division	Male	Hours	29.93
		Female	Hours	26.77
	Functional Division	Senior Management	Hours	33.00
		Mid-level Management	Hours	61.40
		General Employees	Hours	25.16
	Total		Hours	28.68

Employee Course Development System



Pre-job Training for New Employees

To facilitate new employees' quick integration into our corporate culture and to help them adapt to their roles, and enhance organisational efficiency.



Sequential Training for Key Professional Positions

The primary focus of this training is on critical professional positions within the Group, such as mechanical and maritime roles, to strengthen professional talent competitiveness.



Training on Leadership for Managerial Positions

This system includes customised training programmes tailored for frontline, mid-level, and senior-level managers, aiming to enhance their management skills, strategic planning capabilities, and leadership competencies.



Training on General Quality

To enhance the overall professional qualities of all employees, the Group provides general qualitative training based on current employee needs. The training covers topics such as occupational professionalism, workplace etiquette, teamwork collaboration, and stress management.



# Health and Safety

## Occupational Health and Safety Management

Safety and health of employees, appropriate conditions for safe production, and education and training constitute an important priority for us. For ensuring adherence to all laws, regulations, rules, systems, and standards related to occupational health and safety, we keep related information complete and updated.

To this end, top management commits to establishing a policy of occupational health and safety that involves full participation of employee and is prevention-oriented. It requires involvement of all personnel in the management and improvement of occupational health performance. We also provide occupational health and safety information to relevant parties. In terms of prevention measures, hazard identification and assessment are conducted for every process, position, workplace, equipment, facility and project before they start, in order to take appropriate measures to control potential risks within an acceptable

range. After commencement, we continue to conduct regular safety inspections and analyse the causes of hidden dangers, taking corresponding corrective and preventive measures to eliminate accidents. Ultimately, results of the preventive, corrective, and improvement measures and plans are evaluated and summarised.

On the management level, the Company emphasises a multidimensional comprehensive governance approach focusing on human resources, skill-driven precautions, and legal compliance. Firstly, based on regular internal and external audits, the management formulates and continually improves health and safety management rules to meet the requirements of regulations and systems and achieve the required performance. Secondly, our training programmes ensure that employees have adequate knowledge related to health, safety, and hygiene.



## Control Measures Concerning Occupational Health and Safety

The Company closely follows and complies with international conventions on safety management, relevant environmental regulations, key KPIs, and statistical data, including ISM (International Safety Management Code) rules and the MLC (Maritime Labour Convention).

In this context, our ship safety management, and operations, as well as pollution prevention, have reached the ISM standard. As an international shipping management company, we have obtained the DOC (Document of Compliance) certificate. Each of our ships engaged in international trade has obtained the SMC (Safety Management Certificate) and the MLC Certificate as required by the MLC Convention, ensuring protection of seafarers' legitimate rights and interests. The Convention is known as the "Bill of Rights" for global seafarers and the "fourth pillar" of the international maritime convention system, detailing "minimum

requirements for seafarers to work on a ship", "conditions of employment", "accommodation, recreational facilities, food and catering services", "health protection, medical care, welfare, and social security protection", and "compliance and enforcement" in five aspects.

The Company has developed a comprehensive safety manual and requires crew members to undergo training before working on ships and to receive periodic training on safety matters during work. The training includes ship safety operations under international standards, environmental protection matters, and related up-to-date information, simultaneously strengthening employees' awareness and understanding of relevant standards and measures.

## Occupational Health and Safety Performance

In the past three years, the Group has not had any work-related injuries, and neither has lost working hours due to work-related injuries. The Company has not experienced any major accidents or fatalities in the course of its business operations.

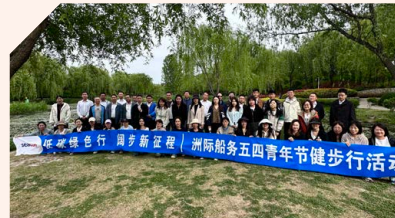
## Employee Caring

The Company is committed to fostering a caring workplace culture by promoting work-life balance and enhancing family engagement.

### Recreational and Sports Activities

The Company organises a variety of recreational and sports activities to enrich employees' work-life experience, foster team cohesion, and enhance interdepartmental communication. In 2024, the Company hosted a range of events including basketball tournaments, football

matches, team building activities, and hiking events. Through these events, employees were encouraged to showcase their talents and cultivate a stronger sense of belonging and morale.



### Crew Family Day

The Company successfully hosted the Crew Family Day event, which brought together employees and their family members for a meaningful day of interaction, celebration and connection.



### "Practising Environmental Protection, Drawing a Green Shipping Future" Drawing Competition

Ahead of International Children's Day, the Company hosted a themed drawing competition on Green Shipping, which received enthusiastic participation from employees and their children. A total of 53 entries showcased creativity and environmental awareness through vibrant maritime imagery.



## GIVING BACK TO COMMUNITY

The Company has had positive impacts on the communities where we operate. We've committed ourselves to participate in social welfare projects, aiming for sharing sustainable growth with local communities. Through ongoing conversations, we understand and address the needs and concerns of these communities, applying

our strengths where they can be most effective. Our efforts have included initiatives like tree planting, maritime education and training, emergency assistance, and poverty reduction projects.



## Support for Education

In 2024, Seacon Shipping donated CNY 1.84 million to Shanghai Maritime University, injecting it into the "Construction Fund for a World-Class High-Level Maritime University" to boost its education.

From April 15th to 25th, the Company participated in the postgraduate production-education integration practice of Shanghai Maritime University to deepen the integration of industry, academia, and research.

Throughout 2024, Seacon Shipping funded the Red and Blue Base Project of COSCO Shipping Seafarer College with CNY 0.15 million, providing conference room facilities, air conditioners, and furniture to optimise teaching hardware.

All year round in 2024, the Company donated a multimedia digital all-in-one machine to Zhoushan Xiushan Township Central Kindergarten to improve local preschool education digitisation.

On April 10th, Seacon Shipping hosted 50 navigation teachers and students from Shandong Jiaotong Vocational College in Qingdao for a day of social practice, helping them gain a better understanding of the shipping industry and inspiring their passion for navigation.

From August 26th to 27th, Seacon Shipping gave pre-job training for 12 excellent students from Indonesian STIP, promoting the internationalisation, diversification, and professionalisation of the seafarer team.



## Support for Community Wellbeing

### Greenery and Environmental Protection Campaign

On 12 March 2024, many employees travelled to Laoshan Mountain to take part in a tree-planting initiative. A total of 60 saplings were planted, actively contributing to afforestation efforts and spreading the spirit of environmental protection.



### Voluntary Blood Donation

On 17 May 2024, Seacon Shipping responded to the call from the Qingdao Blood Centre and organised a voluntary blood donation drive. Over 12,000 ml of blood was donated by volunteers, reflecting the Company's commitment to social responsibility and public health.



### Loving Care Drive at Nursing Homes

On 9 October 2024, the Company's labour union launched the "Building Love for Seniors" campaign, visiting two elderly care homes in Qingdao to deliver seasonal greetings and warm-hearted gifts.



# INDEPENDENT ASSURANCE STATEMENT



## Independent Assurance Statement

### Scope and Purpose

Alaya Consulting has been engaged by Seacon Shipping Group Holding Limited (hereinafter referred to as “the Company”) to conduct an independent verification of the data and information collection processes contained in its 2024 Environmental, Social, and Governance Report (“the Report”). The Report covers the Company's performance in environmental, social, and governance (ESG) matters from January 1st, 2024, to December 31st, 2024.

The purpose of this assurance statement is to provide independent and reasonable assurance on the data and content contained in the Report. The Report was compiled in accordance with the AA1000 Assurance Standard and the requirements outlined in Appendix C2 of the Listing Rules of the Stock Exchange of Hong Kong Limited, namely the “Environmental, Social and Governance Reporting Code” (hereinafter referred to as the “ESG Reporting Code”), which was formerly named the “Environmental, Social and Governance Guide”.

Through this verification process, Alaya Consulting conducted an independent validation of the integrity, accuracy, and reliability of the data and information contained in the Report, with the aim of:

- Review the report content to determine if it covers all the important areas related to the Company's performance in sustainable development.
- Verify whether the Report complies with the requirements of the AA1000 Assurance Standard and the ESG Reporting Code.
- Verify the accuracy and consistency of the data and information selected and presented in the Report.
- Assess the reliability of the data and information collection processes used to compile the Report.

### Assurance level and verification methods

The verification was conducted in accordance with the AA1000 Assurance Standard and the ESG Reporting Code. The verification process was designed to obtain an appropriate level of limited assurance for the intended purpose and conclusion. The verification procedures included reviewing the systems and processes used to collect, calculate, and report sustainable development performance data and information, verifying relevant documentation, and conducting interviews with representatives responsible for compiling the Report. The relevant raw data and information, as well as supporting evidence, were also carefully examined through sampling during the verification process.

### Independence

Seacon Shipping Group Holding Limited is responsible for collecting and presenting the contents of the Report. Our responsibility is to perform the corresponding independent assurance work in accordance with the terms of our engagement, and to issue a limited assurance conclusion to the Company's board of directors regarding the selected data and information. This report is prepared solely for the use of the Company's board of directors.

### Verification Conclusions

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the selected data of the Company has not been prepared in accordance with the standards in all material respects.

### Alaya Consulting



24<sup>th</sup> April 2025



CONTENT INDEX

KPIs	ESG Reporting Code <sup>9</sup> Requirements		Section
Governance Structure			
Mandatory Disclosure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.		ESG  GOVERNANCE  STRUCTURE
Reporting Principles			
Mandatory Disclosure	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG Report:  <b>Materiality:</b> The ESG Report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; and (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.  <b>Quantitative:</b> Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.  <b>Consistency:</b> The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.		ABOUT THIS  REPORT
A. Environmental			
Aspect A1:  Emissions	<b>General Disclosure</b>  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.		CLIMATE ACTION AND  ENVIRONMENTAL  STEWARDSHIP
	KPI A1.1	The types of emissions and respective emissions data.	CLIMATE ACTION AND  ENVIRONMENTAL  STEWARDSHIP  - Environmental Compliance  Management

<sup>9</sup> Formerly named as the "Environmental, Social and Governance Reporting Guide".

A. Environmental			
Aspect A1: Emissions	KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP - Environmental Compliance Management
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
	KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP - Responding to Climate Change
Aspect A2: Use of Resources	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.	CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP - Pollutants Control
	General Disclosure		CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP
	Policies on the efficient use of resources, including energy, water and other raw materials.		
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP - Environmental Compliance Management
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP - Resource Utilisation & Responding to Climate Change
	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.	
	KPI A2.5	Total packaging materials used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not relevant

A. Environmental		
Aspect A3: The Environment and Natural Resources	General Disclosure	
	Policies on minimising the issuer's significant impacts on the environment and natural resources.	
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.
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.	
	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.
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.	
	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.
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.	
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.
	KPI B2.2	Lost days due to work injury.
	KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.

B. Social		
Aspect B3: Development and Training	General Disclosure	
	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).
	KPI B3.2	The average training hours completed per employee by gender and employee category.
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 or forced labour.	
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.
Aspect B5: Supply Chain Management	General Disclosure	
	Policies on managing environmental and social risks of the supply chain.	
	KPI B5.1	Number of suppliers by geographical region.
	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.
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.
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.	



B. Social			
<b>Aspect B6:</b> <b>Product Responsibility</b>	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	<i>Not relevant</i>
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	SAFETY AND QUALITY INITIATIVES - Customer Engagement
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	SAFETY AND QUALITY INITIATIVES - Product Responsibility
	KPI B6.4	Description of quality assurance process and recall procedures.	<i>Not relevant</i>
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	SAFETY AND QUALITY INITIATIVES - Product Responsibility
<b>Aspect B7:</b> <b>Anti-corruption</b>	<b>General Disclosure</b> 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.		RESPONSIBLE BUSINESS CONDUCT
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and outcomes of the cases.	
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	
<b>Aspect B8:</b> <b>Community Investment</b>	<b>General Disclosure</b> 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.		GIVING BACK TO COMMUNITY
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	

# FEEDBACK

Dear Readers,

Thank you for reading the "2024 ESG Report of Seacon Shipping Group Holdings Limited". If you have any ideas and suggestions on this report, please fill out the feedback form below and send it to us by post, fax or email. We appreciate your valuable opinions.

Name: \_\_\_\_\_ Tel: \_\_\_\_\_

Email: \_\_\_\_\_

1. Which chapters do you think provide you with important information?

- ☐ ABOUT US
- ☐ SUSTAINABLE DEVELOPMENT STRATEGY
- ☐ RESPONSIBLE BUSINESS CONDUCT
- ☐ SAFETY AND QUALITY INITIATIVES
- ☐ CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP
- ☐ EMPLOYEE ENGAGEMENT AND RESPONSIBILITY
- ☐ GIVING BACK TO COMMUNITY

2. How do you rate this report?

- Legibility

☐ Good

☐ Moderate

☐ Unsatisfactory
- Completeness

☐ Good

☐ Moderate

☐ Unsatisfactory
- Pertinence

☐ Good

☐ Moderate

☐ Unsatisfactory
- Layout Design

☐ Good

☐ Moderate

☐ Unsatisfactory
- Overall Impression

☐ Good

☐ Moderate

☐ Unsatisfactory

3. What is your suggestion on our report for the next year?

4. Contact us:

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**Tel:** 852–21231322  
**Fax:** 852–31522223  
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