



CHINNEY KIN WING
HOLDINGS LIMITED

建業建榮控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code : 1556



Environmental, Social and Governance Report **2024**

* For identification purpose only

Contents

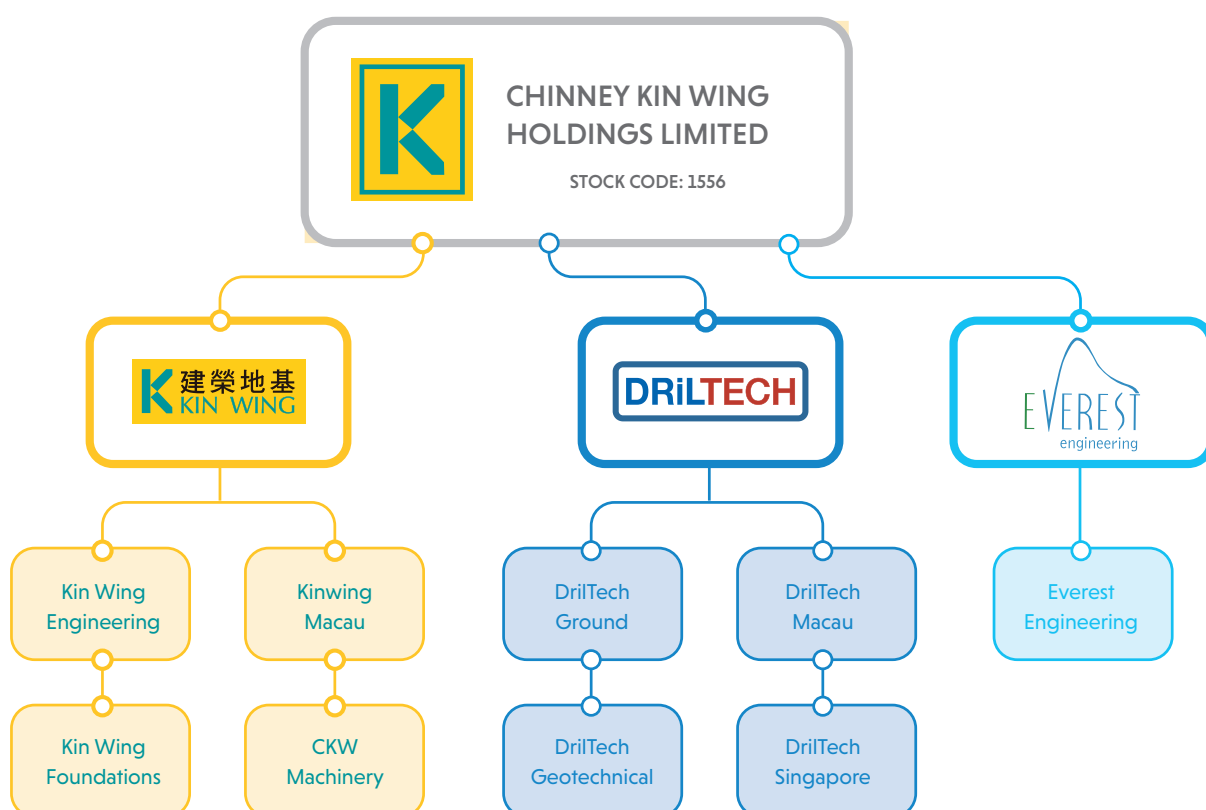


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Chinney Kin Wing Holdings Limited (along with its subsidiaries hereinafter called “the Group” or “Kin Wing”) was formed in 1994 and accredited by the Buildings Department, Works Branch of Development Bureau, and Housing Authority as a listed contractor that has been delivering consistent high quality foundation work. Since 2015, the Group has been listed on the Main Board of The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) (Stock Code: 1556).

With operations spanning in Hong Kong, the Group has distinguished itself as the premier engineering firm with competence in foundation construction, drilling and site investigation. We are comprised of nine major subsidiary companies that perform a variety of foundation services including:

- (i) piling construction and related ancillary services;
- (ii) socketed H-piling, mini-piling;
- (iii) drilling and site investigations; and
- (iv) site formation and basement construction.



2.1 Reporting year and scope

This Environmental, Social and Governance ("ESG") Report (the "Report") covers the Group's ESG-related information and activities during the financial Reporting Year from 1 January 2024 to 31 December 2024 ("the Reporting Year").

The reporting scope covers the Group's operations in Hong Kong which comprises piling construction and other ancillary services, as well as drilling and site investigation. The subsidiaries in Macau have been excluded from this Report due to their minimal and insignificant impact on the overall environmental and social aspects.

2.2 Reporting framework

The Report is prepared in accordance with the Environmental, Social and Governance Reporting Code ("the ESG Reporting Code") formerly named as the Environmental, Social and Governance Reporting Guide, contained in Appendix C2 to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The Group adheres to the four core reporting principles of materiality, quantitative, balance and consistency as stated in the ESG Reporting Code when preparing this Report. Details are illustrated as follows.

According to the principles and guidelines of the Corporate Governance Code as outlined in Appendix C1 of the Listing Rules, information about corporate governance is covered in the Group's 2024 Annual Report.

A content index is compiled at the end of this Report to direct readers to specific topics that relate to the ESG Reporting Code.

Materiality

Kin Wing identifies the material ESG issues, covering environmental and social aspects that are significant to investors and other stakeholders.

Quantitative

This Report discloses the ESG key performance indicators ("KPIs") in quantitative terms whenever feasible.

Balance

This Report provides an unbiased picture of Kin Wing's performance, avoids selections, omissions, or presentation formats that may inappropriately influence a decision or judgement by the report readers.

Consistency

Kin Wing adopts consistent methodologies to allow for meaningful year-on-year comparisons of ESG data over time.

2.3 Contact details

The Group values every stakeholder's opinion in assisting us to improve our sustainability management and performance. If you have any comments or suggestions regarding the Report, please contact us as set forth below:

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Room 2308, 23/F, Wing On Centre
111 Connaught Road Central, Hong Kong

Tel: (852) 2877-3307
Email: enquiry@chinneykinwing.com.hk

To all stakeholders,

On behalf of the Board of Directors of Chinney Kin Wing Holdings Limited (the "Board"), I am pleased to present our 2024 ESG Report, which provides a comprehensive view of our efforts to promote and advance sustainability throughout the year.

This year marks the 30th anniversary of Kin Wing Engineering Company Limited, which is a major subsidiary of the Group. Over the past three decades, innovation and continuous improvement across our operations have enabled us to build up our resilience and thrive amidst challenges. Looking ahead, the Group is committed to continue evolving with emerging trends, including sustainability and digitalisation, by leveraging our innovative thinking, advanced technologies, and experienced management team.

Building on 30 years of success, the Group remains committed to sustainable development and creating shared value with our stakeholders. The Board has the overall responsibility to oversee the Group's ESG management strategy and material ESG issues, and has implemented various initiatives to support our ESG commitments. Our "5H" Core Values underpin our sustainability efforts across our people, supply chain, environment, and community.

The economic downturn in Hong Kong has significantly impacted the foundation construction industry in 2024, with greater challenges anticipated ahead. To remain competitive, the Group emphasised sustainable development by optimising resources, streamlining operations, and exploring new opportunities. Key achievements include advancing our digital construction management system, adopting robotics to enhance efficiency, promoting workplace safety, and reducing human error. These efforts highlight our dedication to operational excellence and resilience as we build a strong foundation for growth in 2025.

In response to the increasing focus on climate change, we conducted a detailed climate change assessment with scenario analysis to further understand the potential impacts of climate change on our operations and to devise mitigation and adaptation strategies. We have also strengthened our climate-change management and disclosures with reference to the requirements on the enhanced climate-related disclosure in the ESG Reporting Code.

With one of our core values being "Work Happily With Joy and Return Home Safely", we consider creating a safe working environment as our mission. To maintain high standards of workplace safety, we adopted 4S labelling system for 6 projects and established an AI team to develop our whole 4S labelling system. Additionally, we have amplified employee activities and wellness initiatives to improve their physical and mental well-being. As part of our 30th anniversary, the Group is highlighting workplace safety through a Safety Commitment Pledge Ceremony, earning strong support from the industry and stakeholders.

We have been continuously devoting resources in training and development to cultivate a skilful workforce and facilitate the professional development of the younger generation in our industry. The Chinney Kin Wing Academy ("CKW Academy") offers comprehensive training, knowledge sharing, and skill development for all levels of our employees, from department and project management to new recruits and frontline site production staff. We set up KW safety training accreditation and require all employees and subcontractors to pass the examination before entering our sites. We also engaged external professionals as coaches and mentors and organised "Train the Trainer" programme to foster the holistic development of our emerging talents.

The Group is also committed to promoting a harmonious community through active participation in community engagement initiatives. Our Community Investment Policy outlines our pledges to foster positive changes within the communities where we operate. Meanwhile, we continue our support to Non-Governmental Organisations ("NGOs"), further reinforcing our ongoing dedication to social responsibility and supporting community well-being.

On behalf of the Board, I would like to extend my heartfelt appreciation to our team for their relentless dedication to advancing the Group's sustainable development objectives. Going forward, we will continuously evaluate and enhance the corresponding sustainability policies and measures across our operations and supply chain to establish a sustainable value chain. The Group will remain steadfast in our commitment to sustainability and look forward to continuing our journey of actively engaging our stakeholders and contributing to the community and society.

Yuen-Keung Chan
Chairman

In 2024, as Kin Wing marks its 30th anniversary, we take pride in the strong reputation, expertise and client trust we have established in the foundation market. Over the years, we have successfully completed more than 350 foundation pile projects, with a total contract value exceeding HK\$23 billion. Our ongoing focus remains on enhancing our competitive position through strategic investments in talent development, machinery, and facilities. We will continue to actively explore growth opportunities in both the private and public sectors, with a commitment to achieving sustainable long-term growth.

During the Reporting Year, Kin Wing has received the following awards and honours in recognition of our accomplishments in ESG performance.

Certification/Award



Good Employer Charter 2024

- Chinney Kin Wing Holdings Limited



Organisation: Labour Department

Joyful@Healthy Workplace Best Practices Award 2023-24 (Enterprise/Organisation Category) Merit Award

- Kin Wing Engineering Company Limited
- Project: Foundation and Site Formation for Public Housing Development at Tai Wo Hau Road Phases 1 & 2



Organisation:
Occupational Safety &
Health Council

5 Year Plus Caring Company Award (2016-2024)

- Chinney Kin Wing Holdings Limited



Organisation:
The Hong Kong Council
of Social Service

Good MPF Employer Award 2023-24

- Kin Wing Engineering Company Limited
- DrillTech Ground Engineering Limited
- Everest Engineering Company Limited



Organisation:
Mandatory Provident Fund
Schemes Authority



**Benchmark Service of
ESG Recognition Scheme 2023
(Awarded in May 2024)
Out-Performer Award)**

- DrillTech Ground Engineering Limited
- Project: GE/2022/08 Ground Investigation – New Territories East

Organisation:
Hong Kong Construction
Association



Hong Kong Green Organisation Certificate

- Kin Wing Engineering Company Limited
- Kin Wing Foundations Limited
- DrillTech Ground Engineering Limited
- DrillTech Geotechnical Engineering Limited

Organisation:
Environmental Campaign Committee



**Construction Industry Safety
Award Scheme 2023/2024
Alteration and Addition Works
(Gold Award)**

- DrillTech Ground Engineering Limited
- Project: GE/2022/08 Ground Investigation – New Territories East



**Construction Industry Safety
Award Scheme 2023/2024
Most Active Construction Site
in Boosting the Preventive
Measures against Heat Stroke at
Work Award**

- DrillTech Ground Engineering Limited
- Project: GE/2022/08 Ground Investigation – New Territories East









**Construction Industry Safety
Award Scheme 2023/2024
Safety Team (Merit Award)**

- DrillTech Ground Engineering Limited
- Project: GE/2022/08 Ground Investigation – New Territories East

Organisation: Occupational Safety and Health Council, and the Labour Department

We have set up a sustainability strategy based on the Group's "5H" core values, in terms of Honesty, Harmony, Hardworking, Heart, and Happy. The five core values reflect our commitments, goals and actions to drive sustainable growth, in alignment with the United Nations' Sustainable Development Goals ("SDGs"). We have identified 7 out of the 17 SDGs, which we believe are the most relevant to our business profile to integrate into Kin Wing's core values.

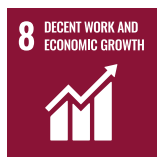
"5H" Core Values of Kin Wing

Core Values	Objectives	Our Targets	Our Focus Areas	Our Practices and Actions	Relevant SDGs	Relevant chapters
 Honesty	Upholding good corporate governance and business integrity to create long-term value for our stakeholders	<ul style="list-style-type: none"> Ensure all managerial staff received at least one hour of anti-bribery and anti-corruption training for every 3 years At least 30% of staff received at least one hour of anti-bribery anti-corruption training for every 3 years 	<ul style="list-style-type: none"> Corporate governance Anti-corruption practices Supply chain management 	<ul style="list-style-type: none"> The Group upholds high business ethics and ensures transparency in our operation, especially during the tendering and procurement process. Various communication channels (including suggestion box, website and emails) are provided for our employees and other stakeholders. The complaints handling process and procedures are reviewed and stipulated in the whistleblowing policy and other company policies. In 2024, the Group has provided anti-bribery and anti-corruption training to 75 employees and is not aware of any non-compliance or legal cases in relation to bribery, corruption, extortion, fraud and money laundering in Hong Kong. 		Honesty as Our Foundation
 Harmony	Advocating a harmonious, fair, and inclusive working environment, having respect to employees regardless of gender, racial minority and age, and creating autonomy in the workplace	<ul style="list-style-type: none"> Conduct at least two employee events per year 	<ul style="list-style-type: none"> Anti-discrimination, diversity and equal opportunity Employment 	<ul style="list-style-type: none"> Besides maintaining the "equal pay for equal work" principle, the Group has provided job opportunities to part-time staff and retired professionals allowing them to have sustainable income while dealing with other personal issues. It also enhanced competent manpower in the company. 25 part-time or retired professionals were hired (with 7,280 hours of services) in 2024. In addition, a female director has been appointed as an independent non-executive director (INED) and a member of the audit committee to enhance Board diversity. In 2024, the Group has held 5 recreational activities to enhance the harmony and team spirit of our staff. 4 volunteer events were held to show our care for the community. 	  	Harmony through Diversity and Inclusion
 Hardworking	Enhancing our product quality through establishing and executing quality assurance systems and actively engaging with our suppliers	<ul style="list-style-type: none"> Zero major non-compliance/defeat in construction works Achieve "PASS" in HA project performance assessment 	<ul style="list-style-type: none"> Service quality and responsibility Supply chain management Customer privacy 	<ul style="list-style-type: none"> We received no non-compliance in construction works. Our score in the Performance Assessment Scoring System (PASS) maintained at the upper quartile among HKHA listed foundation contractors. We promote the motto "aim to be better" and commit to continuous improvement. We utilise resources and incorporate advanced technology in our operations. Our modifications to plant and equipment, along with the recycling of pump oil by the depot and plant department, have saved approximately HK\$1.32 million in acquisition and disposal costs. Various working groups with employees in different levels are established to improve efficiency, working methods and procedures. The open management approach fosters a proactive attitude and encourages innovation to modify and streamline our production. 	  	Hardworking for Continuous Improvement



Core Values	Objectives	Our Targets	Our Focus Areas	Our Practices and Actions	Relevant SDGs	Relevant chapters
 Heart	Expressing our care for the environment through minimising the environmental impacts of our operations and striving to build sustainable communities	<ul style="list-style-type: none"> Implement environmentally friendly initiatives / measures to mitigate nuisance to the adjoining public due to site activities Consider green products during the procurement process 	<ul style="list-style-type: none"> Resources management Energy and GHG emission Air quality control Construction noise Water management Climate change Waste management 	<ul style="list-style-type: none"> During the Reporting Year the proportion of B5 fuel has reached 39.8% in the total fuel consumption mix. BESS and electrical equipment (like forklift and trolley) have been introduced at our project sites and depot. EVs have been prioritised during the new vehicle procurement process when it is applicable. 	  	Heartfelt Responsibility for the Planet; Harmony through Diversity and Inclusion
 Happy	Fostering a thriving workplace by prioritising the well-being and safety of our employees and support their professional development	<ul style="list-style-type: none"> Achieve zero fatalities Not more than 22 reportable accidents per 1000 workers per year At least 5% of employees in apprenticeships or training 	<ul style="list-style-type: none"> Employment Labour standards Occupational Health & Safety Development and training 	<ul style="list-style-type: none"> From safety seminar to lunch box talks, the Group has been working thoroughly to raise safety awareness among our workers, reduce workplace hazards and achieve zero work fatalities and 14.91 accident rate. We provide a platform for talents to develop themselves. During the Reporting Year, CKW Academy has organised 1,849 man-hours of internal training. To cultivate the next generation of management staff, a series of training programme, namely "Train the trainer" (3T), is provided to department heads and potential management staff. The Group supports our staff's personal development in terms of providing an education subsidy programme and the Hong Kong Institution of Engineers (HKIE) Scheme "A" Training. We also actively encourage our employees to participate in internationally recognised professional qualification and certification schemes. During the Reporting Year, 2 employees have been accredited as chartered engineers under the Institution of Civil Engineers (ICE) exam, 20 workers have been accredited as skilled workers under the Construction Industry Council (CIC) Trade Tests. The Group conducts regular medical examinations for critical plant operators, offers routine blood pressure monitoring, and has established a mental health support group to promote the overall physical and mental well-being of our employees. 	  	Happy and Safe Environment for our Employees

Relevant SDGs:



6.1 ESG governance

Kin Wing believes a strong ESG governance structure will enable the Group to strategically integrate sustainability into our operations, hence building business resilience and fostering long-term growth. Through our ESG governance structure, we have effectively incorporated the sustainable practices into our business operations. The Board and the senior managements have the overall responsibilities on the Group ESG matters. The structure and responsibilities of our ESG governance is illustrated below:

ESG Governance Structure

The Board	<p>The Board is responsible for:</p> <ol style="list-style-type: none"> 1. Oversee the Group's ESG strategy and KPIs 2. Review the Group's material ESG issues identified by the materiality assessment 3. Assess and review ESG (including climate-related) risks 4. Approve the Group's ESG report, policies and targets
Execution Panel	<p>The Execution Panel is responsible for:</p> <ol style="list-style-type: none"> 1. Assist the Board to carry out the ESG management strategy 2. Review and approve the ESG targets, policies and initiatives
ESG Committee	<p>The ESG Committee is responsible for:</p> <ol style="list-style-type: none"> 1. Assist the Board to carry out the ESG management strategy 2. Develop, implement and monitor the Group's ESG initiatives 3. Monitor the progress made against the Group's ESG targets and commitments 4. Promote good ESG practices among the Group

Our ESG Committee is chaired by the Managing Director, Mr. Yu Wing-Sang, and consists of representatives from various departments, including Human Resources (HR), Safety, Environmental, Procurement, IT and Construction. During the Reporting Year, the ESG Committee held a total of 12 meetings to review the Group's environmental and safety performance, community contributions, and explore new opportunities on utilising technology etc..

We have continuously based our sustainability strategy on the Group's "5H" core values, which include Honesty, Harmony, Hardworking, Heart, and Happy. The five core values reflect our commitments and goals to drive sustainable growth, in alignment with the SDGs. We have identified 7 out of the 17 SDGs, which we believe are the most relevant to our business profile to integrate into Kin Wing's core values.

6.2 Stakeholder engagement and materiality assessment

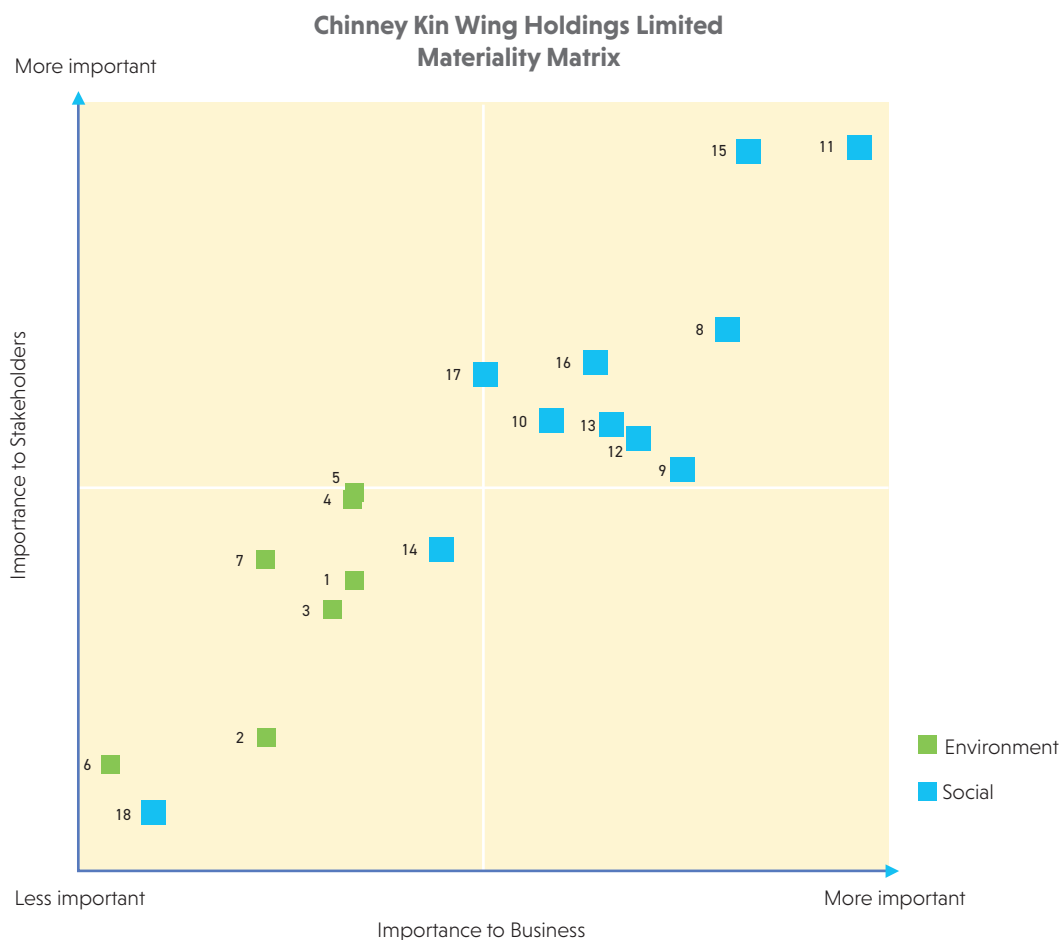
The Group believes stakeholders' feedback is unequivocal to enhance sustainable growth on our business operations, hence we strive for active communication with stakeholders through a wide range of channels to further understand their diverse perspectives and concerns:



Stakeholder Group	Communication Channels
 Community	<ul style="list-style-type: none"> Community activities
 Industry Association	<ul style="list-style-type: none"> Interviews Seminars
 Social media	<ul style="list-style-type: none"> Interviews The Group's website
 Suppliers and sub-contractors	<ul style="list-style-type: none"> Site visits Evaluations and assessments Direct communication ESG survey
 Clients	<ul style="list-style-type: none"> Direct communication The Group's website Social media
 Employees	<ul style="list-style-type: none"> Continuous communication Performance appraisals Meetings Training and workshops ESG survey
 Investors	<ul style="list-style-type: none"> Face-to face meeting and teleconference Continuous communication The Group's website Annual Report, Financial Reports and announcements Investor briefing
 Shareholders	<ul style="list-style-type: none"> General meeting Annual Report, Financial Reports and announcements Direct communication Investor briefing The Group's website
 Government	<ul style="list-style-type: none"> Public consultation Continuous communication

To identify ESG issues that are critical for Kin Wing's operations and sustainable development, we conducted stakeholder engagement and materiality assessment in FY2023 through online surveys to gather stakeholders' perspective followed by interim annual reviews to assess any changes that may arise. The results of the stakeholder engagement and materiality assessment in FY2023, along with the review during the Reporting Year, were used to form a materiality matrix showing the relative importance of the selected material topics.

The Board has approved the result of the stakeholder engagement and materiality assessment and validated the ongoing applicability for the matrix in the Reporting Year.





	Material Topic	Report Section
Environmental	1. Resources management	• Heartfelt Responsibility for the Planet
	2. Energy and GHG emission	
	3. Air quality control	
	4. Construction noise	
	5. Water management	
	6. Climate change	
	7. Waste management	
Social	8. Employment	• Happy and Safe Environment for Our Employees • Harmony Through Diversity and Inclusion
	9. Anti-discrimination, diversity and equal opportunity	• Harmony Through Diversity and Inclusion
	10. Labour standards	• Happy and Safe Environment for Our Employees
	11. Occupational health and safety	
	12. Development and training	
	13. Corporate governance	• Honesty as Our Foundation
	14. Supply chain management	
	15. Anti-corruption practices	
	16. Service quality and responsibility	• Hardworking for Continuous Improvement
	17. Customer privacy	• Harmony Through Diversity and Inclusion
	18. Community Involvement	

6.3 Business ethics

Kin Wing strictly abides by the anti-corruption laws and regulations in Hong Kong and Macau (including bribery, extortion, fraud and money laundering) and prohibits any kind of unethical behaviour throughout our operations. Through the establishment of the Code of Conduct, Integrity Policy and Anti-Corruption Policy, we fully uphold the concept of integrity and fairness. All employees are informed in a timely manner to maintain the highest standard of business ethics, and they are required to disclose their affiliations and benefits received from work-related parties to avoid conflicts of interest.

In addition, we have formulated the Whistleblowing Policy covering the procedure for employees and stakeholders to report any suspected issues of misconduct. Upon receiving the reported cases, the Managing Director or the Audit Committee will conduct appropriate investigation arrangements and a final report with the findings and recommendations for change or improvement will be presented to the Board. We ensure that all reported cases are treated confidentially and in fair manners. The whistleblowing procedures are regularly reviewed and monitored to ensure its effectiveness.

To maintain the practices of our anti-corruption policies and measures, the Group also provides regular anti-corruption training for all directors and employees. During the reporting year, we continued to participate in the Independent Commission Against Corruption (ICAC) anti-corruption training with 2 directors and 75 of our staff members participated the training.

During the Reporting Year, there were no cases of non-compliance cases or legal cases regarding corrupt practices brought against the Group or its employees, including those related to bribery, extortion, fraud and money laundering in our operations.



ICAC Anti-corruption Training

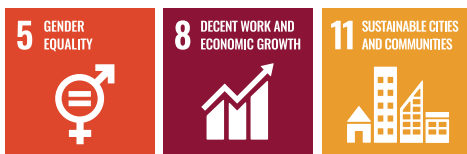
6.4 Managing supply chain

With a robust network of suppliers for services and raw materials like concrete and steel, Kin Wing continues to be a prominent market leader in the piling construction sector. Our partnerships with suppliers, contractors, and sub-contractors play a vital role in our business operations. To facilitate the development of a sustainable supply chain, the Group has put stringent supply chain assessment policies and procedures in place.

The Procurement Department oversees the procurement of qualified goods and materials. During the tendering process, apart from evaluating material quality, pricing, and on-time delivery, we also consider environmental and social factors in our quotation analysis. We actively explore green construction materials such as CIC green concrete and rebar, Ground granulated blast furnace ("GGBS") concrete, and materials with third parties accredited carbon disclosure etc. Furthermore, the Group is developing a Green Procurement Policy based on the BEAM Plus New Buildings Assessment Tool to minimise our environmental footprint during procurement, such as prioritising local suppliers to promote local economic growth and reduce emissions from transportation. In the Reporting Year, 97% of the total number of suppliers of Kin Wing are from Hong Kong.

As “Harmony” is one of Kin Wing’s “5H” core values, the Group is committed to fostering an inclusive and harmonious community. Our commitment translates into our efforts to promote fairness, equality, and diversity in the workplace, ensuring a supportive and empowering atmosphere for all employees. The commitment also extends beyond the workplace, in which we actively engage with the communities where we operate, investing in initiatives that address their needs and concerns. Through these efforts, we strengthen our ties with both our employees and the wider community, reflecting our core values in action.

Relevant SDGs:



7.1 Providing inclusive, fair and harmonious workplace

Kin Wing is committed to actively promote equality and diversity within the Group, ensuring all employees are treated fairly and without discrimination. Kin Wing’s commitment is rooted from the governance level, with a focus on achieving greater board diversity. During the Reporting Year, we appointed a female director as an Independent Non-Executive Director (INED) and Audit Committee member, strengthening our dedication to inclusive governance. Our commitment also extends to being an inclusive employer, where we are dedicated to maintaining diversity among our workforces and ensuring an inclusive workplace where people of different backgrounds can thrive.



Diverse workforce

We also ensure inclusivity and fairness at all times in our recruitment and staff assessments process, where we uphold strict adherence to the “equal pay for equal work” principle. Guided by this principle, we have further enriched our workforce by creating opportunities retired professionals while also providing sustainable income for individuals. During the Reporting Year, 25 part-time/retired professionals were hired, contributing 7,280 hours of services.

In addition to promoting equality and diversity, we also actively cultivate a harmonious workplace environment by organising a variety of activities that allow employees to relax while strengthening bonds with colleagues.

Case Study | Building Connections: Cultivating harmonious workplace

During the Reporting Year, we organised various activities aimed at fostering a harmonious working environment, strengthening trust, and promoting understanding among colleagues.

We organised a 2-day tour to Zhuhai and launched a Slogan and Photo competition to celebrate our 30th anniversary with our employees. Our Zhuhai trip was participated by 241 participants, including our employees and their families. They enjoyed a two-day trip filled with sightseeing, team meals, and sharing our "5H" core values. Additionally, the Slogan Competition and Photo Contest successfully enhanced team dynamics, as our colleagues expressed their personal connections to Kin Wing's journey through the competition, reinforcing our shared values and collective pride.

Beyond the company anniversary celebration, we also introduced a Movie Month in 2024, inviting 80 staff to enjoy films with their families. This combination of family involvement and team bonding promotes a more connected workforce.

30th Anniversary Slogan and Photo Competition

Zhuhai 2-day Trip



Watching movie with family

7.2 Contributing to the community

The Group engages with the community through participating in various volunteer activities to create positive impacts during the Reporting Year. Through the establishment of our Community Investment Policy, we have reinforced our commitments to create a positive, better future in all the locations where we operate our business in and provide guidance on our resources allocation to different focus areas of contribution, including health, youth development and the environment etc. During the Reporting Year, we contributed a total of HK\$256,400 donations via charity and in-kind sponsorships and 134 hours of charity work.

Kin Wing also encourage our employees to actively participate in volunteer programmes to give back to the community. We have set up a volunteer team and organised various voluntary events. Our ongoing efforts to give back to the community have been recognised, with Kin Wing receiving the 5 Years Plus Caring Company award from The Hong Kong Council of Social Service in 2024.



Case Study | Mooncake Charity Drive

To share the joy of Mid-Autumn Festival, we have organised The Mooncake Charity Drive where our colleagues volunteered to distribute mooncakes to underprivileged families and individuals, spreading warmth and festive spirit during. This initiative not only brought joy to those in need but also fostered a sense of community and giving within our organization.



Mooncakes Delivered



Smiles Received: Seniors with Mooncake Vouchers

Case Study | Community Care: Bridging Generations with Warmth

This year, we continued our partnership with Evangelical Lutheran Church of Hong Kong, Serene Court to organize a variety of heartwarming activities focused on the elderly, children, and individuals with intellectual disabilities, aiming to foster community spirit and compassion.

In 2024, our staff have set aside their valuable time to provide company to our elderly in the community. We visited Serene Court Elderly Home, where our employees volunteered to spend quality time with seniors, engaging in meaningful conversations and assisting with daily activities and needs. On another occasion, we organized the Soft Meal Banquet event, where 14 of our employees prepared soft meals for seniors with swallowing difficulties and had lunch with them while celebrating their birthdays together, providing gifts to them. We also distributed gifts and refreshments for the elderly. This initiative not only brought joy to the elderly but also built a sense of community among our employees.

In addition, we are also committed to support other members of the community in need, such as those with intellectual disabilities and children of disadvantaged background. We hosted a photography event for individuals with intellectual disabilities and a mooncake-making workshop for children from disadvantaged backgrounds. The photography event created cherished memories for individuals with intellectual disabilities and their families, bringing happiness and special moments to all involved. Additionally, nine of our colleagues volunteered to teach the children how to make mooncakes, spreading festive joy throughout the community.



Elderly Home Visiting



Soft Meal Banquet



Mooncake making with children



Photo of Individuals with Disabilities and Families

Kin Wing aims to maintaining high standards of quality of our services. Our commitment to delivering excellence is reflected in one of our "5H" core values – "Hardworking", which we have a robust quality assurance system to ensure the quality of our services exceed client's expectation and have actively engaged with our suppliers to promote a sustainable supply chain. We are also dedicated to enhancing our product quality through establishing and executing quality assurance systems and actively engaging with our suppliers. In addition, we have employed innovation technologies in our operations to achieve continuous improvement in our operations and services.

Relevant SDGs:



8.1 Assuring quality and responsible services

Kin Wing dedicates our efforts to provide top-quality and responsible services. We continue to provide our foundation construction services as guided by the internal Quality Policy and an effective Quality Management System complying with the requirements and standards of the ISO 9001:2015 Quality Management System.

We continuously aim to further enhance work quality. During the Reporting Year, we established various working groups comprising employees at different levels. These groups focus on improving efficiency, refining working methods, and streamlining procedures. To better support the work of these groups, our open management approach fosters a proactive attitude and encourages innovation, enabling us to continuously modify and optimise our production. As a result of our continuous effort, no major non-compliances or defects have been identified in the construction work. Our score in the Performance Assessment Scoring System (PASS) maintained at the upper quartile among HKHA listed foundation contractors.

We have put forth efforts to establish effective customer engagement and maintain active communication with contractors and clients. Our project team proactively address and resolve customer complaints, taking necessary actions as required. During the Reporting Year, we have received no complaints against our products and services.

Kin Wing is committed to protecting personal privacy and information of all personnel and business entities within our operations, including suppliers, sub-contractors, clients, and employees. To ensure the protection of personal information, we have implemented a comprehensive set of guidelines as stated in the Staff Handbook. The guidelines state the responsibilities of our employees in handling private information to mitigate the risk of data breaches and conflicts of interests, hence maintaining the trust of Kin Wing's customers. Additionally, we mandated employees to sign the Confidentiality of Company Information Agreement, reiterating employee responsibilities to treat any information concerning the business or affairs as confidential, and not to disclose such information to any other person or company. During the Reporting Year, the Group has fully complied with relevant laws and regulations relating to privacy matters.

8.2 Quality assurance throughout the supply chain

The Group's commitment to quality assurance extends beyond our internal operations, encompassing stringent oversight of our suppliers to ensure that all materials and services meet our exacting standards. The Group assigns both the Procurement Department and the Health & Safety Department to ensure the raw materials procured comply with relevant safety and construction regulations. In case of any materials which failed to fulfil the regulations' requirements, the Procurement Department shall promptly cease the usage of materials and procures qualified material replacements. Meanwhile, the Quality Assurance Department is responsible for conducting quality checks to ensure that both materials and workmanship meet internal standards throughout the project. Upon acceptance of a tender by the client, we appoint project managers to allocate necessary resources and engineers to oversee the execution of technical tasks. These quality control measures ensure that Kin Wing consistently delivers projects of the highest quality in our operations.

In terms of ensuring the quality of our equipment, the Group has implemented standards for the acquisition of Quality Powered Mechanical Equipment (QPME), which refers to construction equipment items that are new, notably quieter, and more environmentally friendly and efficient by QPME Labels. As part of internal due diligence, the Procurement Department is also responsible for submitting all relevant certifications for the procured items to the Quality Assurance Department for verification.

8.3 Commitment to Continuous Innovation

Kin Wing promotes the motto of "aim to be better" and is committed to continuous improvement. We incorporate advanced technology into our operations to drive continuous innovation, optimise resource use and reduce costs. During the Reporting Year, our depot and plant departments integrated specialised filtration systems and oil additives into our plant and equipment. The specialised filtration system has the capability to remove impurities and moisture from used pump oil, restoring it to a reusable condition, thereby reducing our reliance on new oil purchases and minimised waste generation.

Furthermore, the plant department has explored prefabricating maintenance parts in China. Through prefabricated components and leveraging cost-effective manufacturing processes in China, the department ensures timely availability of parts while minimising downtime and optimising resource allocation. This strategic move not only underscores the department's innovative thinking but also reduces local maintenance costs, operational disruptions and capital expenditures for new investments. These initiatives from plant department have helped the company to save approximately HK\$0.68 million in this Reporting Year.

Kin Wing has also actively integrated Building Information Modelling (BIM) into its new projects, leveraging its comprehensive platform to enhance design, construction, and management processes for foundation engineering projects. Specifically, the application of BIM spans a wide range of functions, which including preparing BIM models for all new projects awarded to Kin Wing, 3D visualisations of predicted rockhead level based on ground investigation/predrilling reports, automated site daily report generation, quantity taking-off, 3D scanning, and 4D BIM videos production. The application of BIM facilitates multi-party collaboration, visualisation, cost estimation, and clash detection, further reinforcing Kin Wing's dedication to innovation and operational excellence.



4D BIM Video

Case Study | Use of Robotics to Support our Workforce

The Group has recently introduced two innovations in our operations: an all-terrain transportation robot and a robotic welder. The all-terrain transportation robot is designed to support workers by efficiently transporting materials and equipment to work sites in rural areas with diverse terrains, navigating slopes and stairs. Meanwhile, the robotic welder plays a crucial role in the assembly process by accurately positioning steel bars according to pre-programmed instructions and executing welding tasks in adherence to Code of Practice for the Use of Structural Steel 2011.

These technological innovations not only optimize the allocation of human resources but also boost production efficiency and operational resilience. Furthermore, these robotics significantly mitigate the risk of workplace injuries and reduce human exposure to hazardous conditions.



all-terrain transportation robot



robotic welder

The Group is dedicated to promoting long-term environmental sustainability across its operations, with the goal of contributing to a greener and more resilient future. Our environmental approach, aligned with the "Heart" pillar of our "5H" core values, demonstrates our commitment to caring and be thoughtful of the environment. By integrating sustainable practices into our operations, we strive to reduce our environmental footprint and encourage the development of sustainable communities.

Relevant SDGs:



The Group recognises the impact of its construction works and daily operations on the environment, including greenhouse gas emissions ("GHG"), air pollution, water consumption, waste disposal and noise pollution. We have established an environmental management system that is certified to the ISO 14001:2015 Environmental Management System, signifying our commitment to minimising environmental impact, complying with applicable laws and regulations, and continuously improving on environmental performance. Our Environmental Policy and Energy Policy detail our approach and strategy in reducing our environmental footprint. We have also implemented an Energy Reduction Policy that includes comprehensive measures for reducing our energy consumption. Our operations comply with all relevant environmental laws and regulations.

To enhance the awareness and responsibilities in environmental conservation, the Group provides regular training to our site management, frontline staff and sub-contractors regarding our environmental policies, and relevant laws and regulations. During the Reporting Year, there were no non-compliance cases in relation to GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste in our operations.

The Group has established a set of environmental targets on energy, GHG emissions, water and waste to enhance environmental performance. During the Reporting Year, we continue to monitor the progress and ensure that we are well on track to achieve the Group's environmental targets.

Aspect	Target	Progress in 2024
Energy	Reduce energy consumption intensity (Megawatt hours ("MWh") per meter bored pile) by 26% by year 2030 against year 2020	Reduced 26% in 2024 as compared to 2020
GHG Emission	Reduce carbon intensity (Tonnes of CO ₂ equivalent ("tCO ₂ e") per meter bored pile) by 26% by year 2030 against year 2020	Reduced 24.3% in 2024 as compared to 2020
Water	Reduce water consumption intensity (Litre ("L") per meter bored pile) by 18% by year 2030 against year 2020	Reduced 24.6% in 2024 as compared to 2020
Waste	Improve the reuse and recycling rate of construction and demolition materials	In 2024, most of the projects are in the beginning stage with fewer large-scale excavations, resulting in the relatively low reuse and recycling rate of construction and demolition materials.
	Recycle at least 30% of waste per project site	Recycled 38.6% of waste across project sites

9.1 Energy & greenhouse gas (GHG) emission

Energy

Energy consumption is one of the most significant environmental issues to the Group. To manage and optimise our energy consumption, we have implemented an energy management system that is certified to the ISO 50001:2018 Energy Management System.

In addition, guided by our Energy Reduction Policy, we have implemented a variety of initiatives in our offices and construction sites to reduce energy consumption and improve energy efficiency. Each construction site can customise the policy with applicable measures according to its nature and location.

During the Reporting Year, we received the Energywi\$e certificate from the Environmental Campaign Committee of the Hong Kong Green Organisation Certification, as a testament to our continuous efforts in promoting sustainable energy practices.



Energywi\$e certificate of the Hong Kong Green Organisation Certification

Greenhouse gas (GHG) emission

The Group's daily operations involve the consumption of fuel and electricity, which results in the emission of GHGs and other air pollutants, including nitrogen oxides ("NOx"), sulphur oxides ("SOx") and particulate matter ("PM"). We conduct annual reviews of our GHG emissions performance and strive to achieve our GHG emissions target. The Group has made significant efforts to reduce GHG emissions and air pollution by transitioning to more sustainable fuel options and implementing electrification effort at the construction sites. During the Reporting Year, the proportion of B5 biodiesel fuel consumption in the total fuel mix reached 39.8%.

We have implemented the following measures to reduce carbon footprints and the emission of air pollutants at construction sites:

- Increase the proportion of cleaner and lower carbon fuel, such as biodiesel, in our fuel consumption mix
- Suppress and control dust emissions at construction sites by employing various methods such as water spraying, adding dust control curtains and using low-dust equipment
- Conduct regular environmental monitoring and audit ("EM&A") to ensure air emission levels during construction works comply with regulatory limits
- Install photovoltaic lighting in 60% of our construction site office and Solar PV in our construction sites to increase renewable energy mix and reduce reliance on carbon-intensive energy sources
- Install Battery Energy Storage System (BESS) to support electrification in the construction sites
- Increase the number of electric fleets in our operations to enable the utilisation of renewable energy

Case Study: Electrification in our operations

To further accelerate our commitment towards the use of cleaner energy through electrification, the Group has purchased and initiated the implementation of a Battery Energy Storage System (BESS) at construction site to replace traditional diesel generators. BESS serve as a power amplifier in our construction sites, converting a portion of temporary power supply to provide high output current for equipment with high instantaneous current requirements. This initiative is essential in enabling further electrifications at our construction sites.

The BESS enables us to further electrify our fleet as BESS have a fleet charging feature. The group has further expanded the electric fleet lineup by acquiring 3 new electric forklifts to replace LPG based forklift. This initiative allows Kin Wing to avoid 796.5 kg of CO₂e emissions from the combustion of LPG in 2024.

We also purchased more electric vehicles (EVs) in 2024, increasing the proportion of EVs in the fleet from 3% last year to 12%. The ongoing transition to an electric fleet allows the group to further move towards renewable energy, thus facilitating the decarbonisation efforts across operations.



Battery energy storage system



New Electric Forklift

9.2 Water management

Water management is another material environmental issue that is important to our business. The Group strictly adheres to the standards set by the Environmental Protection Department ("EPD") to prevent water pollution. Regular inspections are carried out to ensure the quality of water discharge meets the required standards.

We optimise water resources at our construction sites to reduce water usage. We have installed on-site treatment facilities, such as sedimentation tanks, to treat and recycle the wastewater generated from washing activities at our construction sites. The treated water can then be reused for various purposes, including dust suppressing during construction activities and cleaning on-site machinery and vehicles. During the Reporting Year, approximately 12,490 m³ of construction water was reused. In case there is surplus treated water, the treated water is discharged appropriately into the designated public stormwater drainage system, as stipulated in the EPD's approved discharge license.

In addition, the Group has implemented various measures to enhance the efficiency of water consumption in our construction sites, such as the installation of water-efficient throttle and taps that have obtained water efficiency labels.

9.3 Waste management

Kin Wing recognises that construction and demolition ("C&D") waste, general waste and lubricant oil make up most of the waste generated from our daily operations, while our non-hazardous waste primarily consists of C&D waste. To reduce waste generation through improving resource utilisation, we have implemented waste management measures for construction workers in accordance with the ISO 14001:2015 Environmental Management System and uphold the "5R" principles (Reduce, Reuse, Recycle, Refuse and Repair).

During the project planning stage, the Group will list out types of waste generated, areas and facilities designated for waste sorting and procedures for waste handling. Site environmental officers will be assigned to oversee the implementation of the Plan and record the amount of waste generated to evaluate its effectiveness.

Kin Wing has implemented a digital documentation system – Digital Works Supervision System (DWSS) – to reduce paper consumption and waste while improving communication in daily operations. This system is available to employees and workers at construction sites, as well as the HR and Procurement Department.

Additionally, to ensure proper handling of both hazardous and non-hazardous waste, of the Group utilises three-colour recycling bins for collecting materials for recycling and reduce waste to landfill. We have also started installing smart recycling bins to automatically sort and segregate different types of recyclable materials, such as plastic bottles, paper, and aluminium cans.

We recognise that hazardous waste pose inherent risks associated with chemical waste and, therefore, take special care in its handling and storage to minimise any potential harm to human health or environmental pollution. The Group ensures the safe disposal of chemical waste through licensed waste collectors who possess the specialised expertise required for handling hazardous materials.

During the Reporting Year, we received Wastewi\$e certificates from the Environmental Campaign Committee of the Hong Kong Green Organisation Certification in recognition of our efforts to protect the environment through waste reduction and recycling.



Case Study: Transforming Soil Waste into Art

In a strategic move to enhance our sustainability efforts and address construction waste disposal, our company has established a partnership with an art studio to upcycle soil from construction sites. Soil collected was processed and transformed into artwork and pottery. This initiative aims to reduce the environmental impact of construction activities by transforming waste into useful materials. These efforts underscore our commitment to responsible waste management while also promoting upcycling in artistic expression.



Soil collected from construction sites for upcycling

9.4 Noise management

The Group is aware that piling construction and drilling from foundation services can potentially cause noise pollution to the nearby community and the environment. To ensure compliance with the regulations, we conduct all noise-sensitive activities within the permitted hours as stipulated by the EPD. We also regularly assess and monitor noise levels to ensure compliance with applicable laws and regulations. In addition, noise barriers have been installed at all construction sites to minimise noise levels from construction work.

In addition, the Procurement Department ensures that the equipment meets the relevant requirements set by the Electrical and Mechanical Service Department and the Environmental Protection Department of the Hong Kong Special Administrative Region ("HKSAR") government to avoid noise pollution caused by the equipment used in our operations.

Case Study: Smart environmental system to reduce our environmental impacts

Kin Wing has deployed a smart environmental system in the Wing Kwong Street project (榮光街). The system includes noise radar with a camera that has the ability to perform real-time noise monitoring and precisely identify the source of noise, enabling immediate alerts to be issued in case of any excessive noise. This approach enables us to address and mitigate any potential noise disturbance from the project. Meanwhile, the system can also conduct real-time air monitoring and activate the automatic sprinkler system if necessary.



Installation of Smart Environmental System

9.5 Climate risk management

Kin Wing acknowledges the impacts of climate change and the importance to enhance our awareness and readiness to climate change in response as it presents various risks and opportunities across all our business operations. We have carried out a narrative climate scenario analysis on our business operations in Hong Kong and enhanced climate-related disclosures in line with the ESG Reporting Code.

Governance

The Board has the ultimate responsibility to oversee the Group's sustainability strategy and material ESG issues, including climate-related risks and opportunities. The Board has delegated some responsibility to an Execution Panel formed by the senior management team to assist the Board in monitoring climate risks and opportunities, which includes developing and implementing strategies to mitigate these risks and opportunities, as well as achieving the decarbonisation target.

To further outline our approach and commitments for mitigating and adapting to climate-related risks in our business operations, we have established a Climate Change Policy. The Execution Panel regularly review the policy to ensure its alignment with our sustainability strategy and to remain up-to-date with emerging climate change issues.

Strategy

Kin Wing understands that climate change could lead to both physical and transition risks to our business. As part of our ongoing effort of addressing the impacts of climate-related risks and opportunities, we have assessed the impact of these climate risks, through climate risk identification exercise and climate scenario analysis that are in align with the enhanced climate-related disclosures under the ESG Reporting Code. We have outlined the potential impact, its financial implications of each material physical risk below:



Risks	Potential impact to business and value chain	Financial implications
Extreme wind/ Typhoon	<ul style="list-style-type: none"> • Damage construction sites, equipment and materials, resulting in delays and additional costs • Endanger worker safety by creating unsafe working conditions, increasing the risk of accidents and injuries • May lead to breach of contract and legal liability due to interruptions 	<ul style="list-style-type: none"> • Increase in capital expenditure and operating expenses for repairs or replacement of damaged assets • Decrease in revenue due to construction delays and reduced productivity • Potential increase in insurance premiums
Coastal Flooding and Riverine Flooding	<ul style="list-style-type: none"> • Damage facilities and equipment situated in low-lying areas • Damage construction sites, equipment and materials, resulting in delays and additional costs • Endanger worker safety by creating unsafe working conditions, increasing the risk of accidents and injuries • Disrupt supply chain, causing delays or interruptions in the delivery of materials and components, leading to delay in project timelines 	<ul style="list-style-type: none"> • Increase in logistics and transportation costs

For transition risks, it is expected that the HKSAR Government will introduce more stringent policies and regulations to mitigate GHG emissions and enhance climate risks disclosure, in line with the plans and targets outlined in the Hong Kong Climate Action Plan 2050 and the ESG Reporting Code. These tightening rules and standards will influence our approach to managing GHG emissions and hazards associated with climate change.



Transition risk	Potential impact	Financial implications
Policy and legal risk	<ul style="list-style-type: none"> Increased ambition of national decarbonisation strategies and roadmaps More stringent public disclosure requirements Introduction of carbon pricing in operating markets 	<ul style="list-style-type: none"> Increased capital investment and expenditures to support these strategies and concurrent decarbonisation programmes Increased capital investment and expenditures to comply with the disclosure requirements Increased incentives to attract green investment and diversity financing sources

Besides the risks, we have also identified climate-related opportunities through our climate assessment that we can capitalise on. The opportunities are illustrated in the table below.

Climate-related Opportunities

Resource Efficiency	Reduce operating costs by improving efficiency across the operational processes, buildings, machinery/appliances, and transport/mobility, with a focus on energy efficiency, optimal material and water usage, and effective waste management.
Energy Source	The energy transition to low-emission alternatives, such as wind and solar power, provides Kin Wing with a more diverse source of energy on construction sites, offering greater flexibility and stability
Low carbon market	Expanding existing revenue streams for green, sustainable, and low-carbon construction materials in our support for the development of green/low carbon buildings and infrastructures
Potential energy and construction savings	Reduce energy consumption and waste, and increase material re-use, which reduces costs and also enhances reputation

Risk management

Kin Wing takes climate-related factors into account when managing risks and making decisions. We have conducted a narrative climate scenario analysis, in order to assess the material climate risks to our business operations. The analysis covered our major business operations and projects in Hong Kong. We will leverage on our findings to conduct a more in-depth and detailed climate risk and financial impact assessment.

Physical risks

In line with the ESG Reporting Code, we have considered different climate-related scenarios in our physical risks assessment, including the Intergovernmental Panel on Climate Change ("IPCC") Representative Concentration Pathway ("RCP") 4.5 and RCP8.5 scenarios to assess climate risks in the long-term (year 2050). We have chosen contrasting scenarios to assess our risks, aiming to provide a comparison that illustrates the company's exposure and resilience to climate-related risks under different circumstances. Moreover, we specifically selected the year 2050 as our assessment timeframe to inform our long-term strategies and planning.



Scenarios	Descriptions
RCP 4.5	Scenarios with more stringent mitigation measures, where global warming is likely to be no more than 2° C by 2100
RCP 8.5	Business as usual, global warming likely to be no more than 4° C by 2100

Based on data projections for 2050, we have assessed the level of risk exposure of each physical risk through scenario analysis under RCP4.5 and RCP 8.5. The assessment indicates potential exposure to extreme wind/typhoons, coastal flooding, and riverine flooding.

Transition risks

We have also further assessed the anticipated impact of the identified climate transition risks, specifically focusing on Policy and Legal risks affecting our operations. This assessment centres on the potential impact expected to materialise by the year 2050 under two scenarios sudden transition and delayed transition scenarios, with reference to the NGFS scenarios. Based on policy projections, we have assessed the anticipated transitions risks to the Group as outlined below.

Based on our assessment, we have identified that during a sudden transition, there will be a more abrupt shift in operational processes to align with the national decarbonisation roadmap. We anticipate a steeper increase in carbon prices and more stringent ESG disclosure requirements. This will lead to increased expenditures and the allocation of resources to meet the new requirements and ensure that Kin Wing aligns with the national roadmap and policies. In contrast, in a delayed transition scenario, we expect a delayed implementation of national measures to reduce carbon emissions, including a delayed introduction of carbon pricing and disclosure requirements.

Adaptation and mitigation strategies

In response to the identified risks, the Group will maintain an ongoing review of the climate-related risks in our operations to enhance our resilience and preparedness in response to the associated hazards. Moreover, we have proactively implemented precautionary measures to address potential risks, such as deploying a range of climate adaptation and mitigation strategies to mitigate the impacts of climate risks and increase our business resilience. Details of our strategies and ongoing initiatives to adapt to and mitigate the identified risks are provided in the table below.



Risks	Adaptation and Mitigation strategies
Physical risks (Extreme wind/ Typhoon Coastal Flooding and Riverine Flooding)	<ul style="list-style-type: none"> Ensuring the stability of temporary structure, and lowering the jib of mobile crane Moving the machines at flooding plain and low elevation spot to a higher elevation spot Ensuring water storage tank and wastewater storage tank have adequate space for rainwater storage Ensuring the site drainage system are functional and backed up with water pumps Monitoring construction sites during extreme weather regularly after all staff are evacuated
Transition risk (Policy and legal risk)	<ul style="list-style-type: none"> Monitor the regulatory environment consistently to ensure no record of non-compliance cases Develop internal climate change policy to outline commitments of mitigation and adaptation to climate-related risks Increase the utilisation of renewable energy in the construction sites Increase capital investment and expenditures to support decarbonisation strategies and programmes Increase capital investment and expenditures to comply with the disclosure requirements Increase incentives to attract green investment and diversity financing sources

Metrics and targets

Kin Wing has been disclosing our performance on GHG emissions in Scope 1 and 2 annually in accordance with the ESG Reporting Code. In addition, we have established environmental targets covering energy, GHG emissions, water and waste. For GHG emissions, we aim to reduce carbon intensity (Tonnes of CO₂ equivalent ("tCO₂e") per meter bored pile) by 26% by year 2030 compared to the baseline figure from 2020. Meanwhile, we target to reduce energy consumption intensity (Megawatt hours ("MWh") per meter bored pile) by 26% by year 2030 against year 2020. Moving forward, we will continue to monitor our progress towards these targets and implement strategies to enhance our environmental performance and efforts in addressing climate change.

Ensuring our employees' safety and well-being, as well as enhancing their personal and professional growth remains a top priority in Kin Wing's sustainable development strategy. Embedded in the "Happy" pillar of our "5H" core values, the Group is dedicated to cultivating an inclusive and thriving workplace that offers career growth opportunities while fostering overall well-being, creating an environment where employees can truly flourish.

Relevant SDGs:



10.1 Employment and labour standards

Kin Wing values our employees as the foundation of the Group's success and remains committed to ensuring their safety and well-being while maintaining operational efficiency. We embrace a people-centric approach and uphold the highest labour standards, as detailed in the Staff Handbook. The Staff Handbook provides clear guidelines to ensure employees are informed about key matters such as compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, as well as our stance against human rights violation.

Our Staff Handbook also outlines the Group's commitment to preventing human rights violations and not tolerating any use of child or forced labour. Before formal employment, our HR Department is responsible for verifying the identity and age of all applicants. In the case where child labour is observed, we will terminate the contract instantly and conduct further investigation. In case forced labour is identified, we will end the infringement immediately and offer appropriate compensation. All verified instances must be recorded in a written report to avoid recurrence. We adhere to all relevant laws and regulations in Hong Kong regarding to employment and labour practices. Throughout the Reporting Year, there were no incidents of non-compliance regarding laws and regulations relating to employment and child and forced labour in our operations.

To enhance our employees' awareness and knowledge on fair and transparent employment practices, our HR Department regularly organises both upward and downward communications, facilitating face-to-face interactions with site workers to understand their thoughts and needs. Feedback collected during these sessions is consolidated and presented to the management. Additionally, mobile applications are utilised to enable employees to enquire about matters such as recruitment, salaries, leave, or benefits. Assigned staff members respond to these queries promptly in accordance with the company's policies and procedures. During the Reporting Year, we have organised site admin trainings to explain the Group's approaches including onboarding checklist, daily wages, overtime allowance and leave policies for site workers.



Site admin training

10.2 Nurturing a capable team

Kin Wing places a strong emphasis on developing a skilled and capable workforce to ensure long-term business success while fostering the personal growth of our employees. The HR Department is responsible for managing and implementing employee training programmes tailored to the specific needs and requests of our workforce. Internal policies have been established to guide initiatives aimed at enhancing employees' knowledge and skills, including the provision of training programmes, mentoring and coaching, knowledge-sharing platforms, and regular performance feedback and evaluation. The Group remains committed to supporting employees in excelling in their roles and making valuable contributions to the Group.

The Group provides internal and external trainings for all levels of employees with different needs. New employees receive comprehensive orientation and induction training to familiarise them with the Group's operations and responsibilities. Senior staff members are offered job-specific training to enhance their operational and managerial skills. Our senior management teams provide regular internal trainings to junior staff to enhance their engineering skills. We also invite professional institutions to provide regular training courses on various aspects, including design, environmental protection, project management, production and safety. Since 2015, we have been accredited under the Hong Kong Institution of Engineers (HKIE) Scheme "A" Training Programme, equipping eligible civil engineering graduates with hands-on experience to prepare them for professional engineering roles. Furthermore, we actively encourage our employees to participate in internationally recognised professional engineering qualification and certification schemes. This year, two employees have been accredited as chartered engineers under the Institution of Civil Engineers (ICE) exam, 20 workers have been accredited as skilled workers under the Construction Industry Council (CIC) Trade Tests.

To cultivate a culture of continuous learning, the Group encourages employees to pursue further training and development opportunities by subsidising the fees for attending external training courses or obtaining certifications for professional skills. During the Reporting Year, we have updated our education subsidy programme by removing the one-year employment restriction for applicants, extending eligibility to all full-time employees who have passed their probation period. Eligible Applicants may receive up to 100% tuition reimbursement for approved courses. This programme extends to work-related courses that are taken based on employees' own initiative, allowing them to apply for up to 50% reimbursement. During the Reporting Year, the Group has approved funding of HK\$474,000 under the education subsidy programme, marking a 37% increase compared to last year, and has provided a total of 16,922 hours of training to all employees.

To cultivate a capable management team and promote effective communication throughout the organisation, regular Core Management Meetings were conducted every four months, providing employees with a valuable opportunity to gain a deeper understanding of the Group's objectives and potential career growth prospects. In addition, we have also organised "Face to Face – from frontline to top management" activity. We have brought together top-level management, managers, and supervisors from different departments with the aim to facilitate the exchange of operational and managerial experiences, fostering greater collaboration and communication within the Group. During the Reporting Year, we have organised 8 Face to Face activities, with a total of 75 workers participating the gatherings across the year. By promoting teamwork and enabling the sharing of valuable insights and expertise, these initiatives aimed to enhance operational efficiency and integration across the organisation.



"Face to Face – from frontline to top management" Activity

CKW Academy

Kin Wing's efforts to staff training and development is critical in maintaining its leadership position within the foundation and allied construction industries. The Group has established the CKW Academy (the "Academy") since 2022 to provide a central hub for competence development and knowledge management, with the aim to expand the Group's talent pool and enhancing its overall competitiveness. The Academy offers four primary areas of service, including curriculum, coaching, knowledge update and knowledge repository, and provide events hosted in our specialised training centre known as "CKW Academy Hub". During the Reporting Year, CKW Academy has organised 1,849 man-hours of internal training for employees in different departments and different grade.

Highlighted course series:

Department Head Series ("Train the Trainer")

Our department heads possess extensive experience and professional knowledge. While being leaders, they are also trainers, providing guidance and training to team members. To cultivate the next generation of management staff and success the company culture, we have provided "Train the trainer" (3T) sessions for our department heads, enhancing their knowledge and skills in specific areas related to management roles. The 3T programme focuses on personal characters and the Group's Vision, Value and Mission, covering general topics such as leadership, knowledge, time management skills, as well as specialised topics such as technology utilisation and operation standardisation.



Project Management Series

We provide tailor-made trainings to different levels of management/supervision staff. Each series includes a combination of courses on Knowledge Subjects, Enrichment Subjects and Team-building initiatives, to equip them with management skills, knowledge of design and contract, as well as communication skills.



Site Production Series

This series covers four Knowledge Subjects, namely, "Bored Pile", "Socketed H-pile", "Driven Pile" and "Everest" under the "Site Production" field. The courses are typically delivered on-site for frontline site production staff on a rolling basis.

The Group actively attracts and nurtures talent to ensure long-term growth. We participate in university career fairs to recruit fresh graduates for positions such as Graduate Engineers and Construction Management Trainees. Since 2010, we have partnered with educational institutions to offer internships and organise site visits, hiring a total of 42 college students as summer interns. We support apprenticeship programmes to discover promising talent and enhance their abilities through specialised training. Additionally, we engage in talent training programmes such as Approved Technical Talents Training Programme and Intermediate Tradesman Collaborative Training Scheme to identify potential candidates.

Case Study | The story of our employees

Kin Wing places great value on our employees for their steadfast dedication and outstanding accomplishments as they continue to grow alongside the Group. The insights shared by our senior employees about their experiences highlight how they have progressed both professionally and personally during their time at Kin Wing. By gaining a deeper understanding of our employees' perspectives, we remain committed to refining our training and development strategies to meet their needs, while recognising and celebrating their exceptional contributions to the Group.



Mr. Crimson Lau (劉承志)
Design Department Manager

Over nine years at Kin Wing, with the great support from the team, I've progressed from Design Engineer to Design Department Manager. With the growing adoption of BIM technology and stricter government requirements, our Design Department has closely integrated BIM into its operations, supporting both project modelling and the Tender Department. Recently, I have also engaged with the IT Department and the CKW Academy programmes, broadening my horizons beyond the Design Department and gaining valuable new perspectives.



Ms. Vanee Yuen (袁鳳儀)
Procurement Department Manager

Since joining Kin Wing in 2009, I have grown from a team member in the Procurement Department to Department Manager, owing to the trust and guidance of the management and the collaboration with colleagues across departments. One of the procurement department's key responsibilities is Supply Assurance, however, between 2020 and 2022, we faced significant supply chain challenges caused by the pandemic and evolving government regulations. Kin Wing's site teams has collaborated on strategies to engage with suppliers and adopted diverse solutions towards the challenges, demonstrating the Group's core value of "harmony".



Mr. Sin Ho Wah (冼浩華)
Crane Operator

As a crane operator, I have almost completed 30 years of service at Kin Wing, having witnessed the company's transformation from its early days with just four cranes, to its current fleet of nearly a hundred machines of diverse functions. Thanks to the dedication of the company's leadership and frontline, we have been able to work happily in an environment that prioritises occupational health and safety. Over the years, I have consistently upheld the spirit of "Work Happily and Return Home Safely", striving for continuous improvement.



Mr. Lam Siu Tin (林紹鈿)
Crane Operator

As a crane operator in King Wing, I am honoured to be assigned by the company to operate Hong Kong's first Liebherr 895 and 8130 cranes. Over the years, our colleagues have collaborated harmoniously across various construction sites. With Kin Wing's ongoing investment in a wide range of machinery, regular upgrades, and meticulous equipment maintenance, our machines have consistently demonstrated outstanding performance and safety. Having served at Kin Wing for 28 years, I have experienced the ups and downs of Hong Kong's construction industry, yet the company has navigated through them with resilience and steady growth.

Case Study | Long Service Award

Kin Wing has Long Service Awards in place to honour staff members who have served the company for many years as an expression of gratitude for their loyalty and commitment to the company's development. As 2024 marks our 30th anniversary, a new award for 30 years of service is established. During the Reporting Year, 12 colleagues have received the Long Service Award, three of them having served the company for more than 20 years.

**10.3 Providing a safe and healthy workplace**

Kin Wing promotes the motto "Work Happily and Return Home Safely" for all our employees, emphasising the importance of a secure and healthy work environment. To effectively manage our health and safety performance, the Group has implemented an accredited OHS System in accordance with ISO 45001:2018 Occupational Health and Safety Management System. During the Reporting Year, the Group has updated our Occupational Health and Safety Policy to provide safe work systems to all persons who may be affected by its operations, including employees, subcontractors and the public. We adhere to all relevant laws and regulations in Hong Kong regarding occupational health and safety. During the Reporting Year, there were no non-compliance cases with relevant laws and regulations that occurred.

The Group is dedicated to protecting the health and safety of our employees through setting up safety targets, including to achieve zero fatal accident and the accident frequency rate (AFR) of less than 0.6 reportable accidents per 100,000 man-hours worked (equivalent to less than 22 occupational incidents per 1,000 employees per year). To meet our safety targets, we are committed to supervise, monitor and conduct stringent internal and external audits to mitigate organisational and individual safety risks. For example, the Execution Panel carry out regular site inspections and safety audits to review performance in meeting the relevant statutory and contractual safety requirements. Regular cross-site inspections are conducted by registered safety inspectors from various projects, ensuring adherence to safety protocols. During the Reporting Year, 516 routine safety audits are carried out by members of the Execution Panel for each construction site and have prohibited 31 workers from re-entering the site after several warnings for their safety performance. We recorded zero occupational deaths and 14.91 occupational incidents per 1,000 employees throughout the year.

We ensure all employees and subcontractors has appropriate safety trainings and competence by providing information, instructions and supervisions to raise the safety awareness. We have prepared comprehensive training materials for site workers to optimise five key construction processes, ensuring that construction procedures and risk assessments are effectively implemented. During the Reporting Year, to strengthen safety awareness among all staff and frontline site workers (including subcontractors), the Group launched a new safety induction training programme and the "Kin Wing Safety Card" system. All personnel accessing the Group's construction sites, including employees, subcontractors, and site workers, are required to complete the Group's half-day safety training course. They must pass an assessment and attend an interview review to obtain the "Kin Wing Safety Card" before being permitted to enter the sites.

Case Study | Safety Commitment Pledge Ceremony

In June 2024, the Group organised the Safety Commitment Pledge Ceremony with 1,122 participants, including employees, subcontractors, suppliers, and five industry representatives from organisations such as the Construction Industry Council and the Hong Kong Registered Safety Auditors Association. Our Managing Director underscored the significance of safety to the Group and emphasised the safety measures in workplace.

The ceremony included speeches addressing safety incidents, safety culture, and site safety strategies, followed by a collective signing of the safety pledge. Key highlights of the event included the presentation of the "Zero Injury and Zero Accident Site Award" and the 2023 "Safety Star" Award.



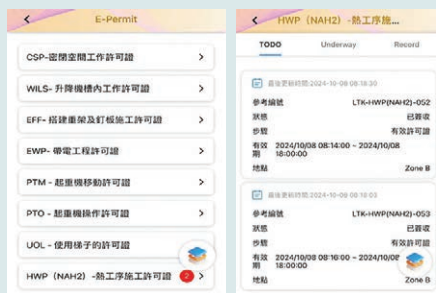
2023 "Safety Star" Awardees

Safety Commitment Pledge Ceremony 2024

Case Study | Smart Site Safety System (4S)

We actively support the “Smart Site Safety System Labelling Scheme” launched in 2024 by the Development Bureau of the Government of the HKSAR and the Construction Industry Council, promoting the adoption of smart site safety systems across projects. We have adopted 4S labelling system for 6 projects and established an AI team to develop our whole 4S labelling system. For foundation works, three key 4S initiatives are being implemented:

- **Digitalised Permit-to-Work System**
This system allows applicants to apply for work permits in real-time through mobile devices before commencing high-risk tasks, streamlining the approval process.
- **Unsafe Acts/Dangerous Situation Alert System for Mobile Plant Operation Danger Zones**
Mobile machinery is equipped with sufficient sensors covering a 2-3 metre detection range, supported by a 360-degree panoramic camera to monitor the surroundings. This eliminates blind spots and limitations of conventional side mirrors and rear CCTV systems, enhancing operational safety. An alert is triggered when a person enters the danger zone, notifying the operator.
- **AI-Powered Safety Monitoring System**
Comprising network cameras and AI processors, this system detects and classifies unsafe conditions on-site, improving hazard identification and risk management.



Digitalised Permit-to-Work System



AI-Powered Safety Monitoring System



System Unsafe Acts/Dangerous Situation Alert System for Mobile Plant Operation Danger Zones

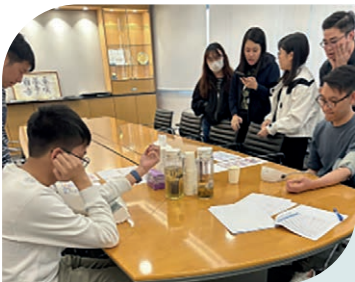
10.4 Fostering well-being in the workplace

Kin Wing pays a particular attention to our employees' wellbeing in the workplace to ensure satisfaction and increase productivity. Kin Wing has implemented comprehensive employee benefits and welfare measures, including employee medical insurance, business trip insurance, free health check-ups and festival voucher. We also provide flexible working hours to accommodate our employees' personal commitments and interests, creating a supportive and adaptable work environment. To foster a family-friendly working environment, we offer family medical insurance. During the Reporting Year, we enhanced our medical plan for employees with over 10 years of service. Additionally, we further extend our commitment to foster the wellbeing of our workforce by introducing a new Birthday Leave policy, allowing employees to celebrate their special day with family and friends.

Kin Wing supports the physical well-being of employees through a wide range of initiatives. To ensure the wellness of our employees, we have provided medical examinations for critical plant operators. Additionally, we offered routine blood pressure and heart rate examinations as well as workplace massage, to all employees to monitor their health condition and relieve fatigue. We distribute juice, organic soy milk and organic herbal tea every Monday to promote healthy living. Essential first aid equipment, including Automated External Defibrillators (AEDs) and well-stocked First Aid Kits, is also available at key workplace locations.

We also stress on our commitment to support the mental well-being of employees. Kin Wing has established a mental health support group to promote the overall mental well-being. On top of offering personal career development advice, CKW Academy also provides personal counselling services support to employees in managing work-related stress, emotional issues, and interpersonal challenges, enhancing professional skills while improving mental health and overall well-being.

During the Reporting Year, we carried out office and facility renovations, including the addition of a resting corner for colleagues to take breaks and the upgrade of office tables to adjustable desks, reducing fatigue from prolonged sitting and improving both productivity and overall health.



Blood pressure examination



Workplace massage



First Aid Kit



Office and facility renovations



Environmental Performance	Unit	2024	2023
Air Emissions			
Particulate Matter (PM) (PM ₁₀ and PM _{2.5}) ⁽¹⁾	tonnes	42.77	37.07
Nitrogen Oxides (NO _x) ⁽¹⁾	tonnes	332.00	287.83
Sulphur Oxides (SO _x)	tonnes	0.18	0.16
Greenhouse Gas (GHG) Emissions			
Scope 1: Direct emission ⁽²⁾	tCO ₂ e	29,428	25,527
Scope 2: Indirect emission ⁽³⁾	tCO ₂ e	294	194
Total GHG emissions	tCO ₂ e	29,723	25,721
Total GHG intensity	tCO ₂ e/M' Revenue (HK\$)	11.96	12.12
	tCO ₂ e/production of bored piles (m) ⁽⁴⁾	2.72	2.79
Energy Usage			
Electricity	MWh	796	524
Petrol	L	41,846	37,445
	MWh	406	363
Ultra-Low Sulphur Diesel	L	6,464,625	4,504,019
	MWh	69,192	48,208
B5 Biodiesel	L	4,735,978	5,210,601
	MWh	46,044	50,658
Total energy consumption	MWh	116,438	99,752*
Total energy intensity	MWh/M' Revenue (HK\$)	46.84	47.01*
	MWh/production of bored piles (m) ⁽⁴⁾	10.6	10.81*



Environmental Performance	Unit	2024	2023
Water Consumption			
Total water consumption ⁽⁵⁾	m ³	267,208	247,741*
Water consumption intensity	m ³ /M' Revenue (HK\$)	107.49	116.74*
	m ³ /production of bored piles (m)	24.40	26.84*
Non-hazardous Waste			
Construction and demolition waste (sent to landfill/ Sorting Facilities)	tonnes	321,628	234,954
Construction and demolition waste (sent to Recycling Facilities/other Construction Sites for reusing) ⁽⁶⁾	tonnes	202,770	513,945
Recycled metal ⁽⁷⁾	tonnes	677	1,226
General refuse	tonnes	906	652
Total non-hazardous waste intensity	tonnes/M' Revenue (HK\$)	211.58	353.81
	tonnes/production of bored piles (m) ⁽⁴⁾	48.09	81.34
Hazardous Waste			
Total hazardous waste disposed	tonnes	19.0	23.6
Total hazardous waste intensity	tonnes/M' Revenue (HK\$)	0.008	0.011
	tonnes/production of bored piles (m) ⁽³⁾	0.0017	0.003

* The data is restated due to the enhancement of the data collection, ensuring consistency and comparability of the data.

Note (1): Air emissions from the combustion of petrol and diesel were calculated based on the emission factors from the joint EMEP/EEA air pollutant emission inventory guidebook.

Note (2): Scope 1 GHG emissions refer to direct emission of GHG from sources owned or controlled by the Group, which include (i) transportation and (ii) machinery usage.

Note (3): Scope 2 GHG emissions refer to indirect GHG emissions resulting from the generation of purchased electricity consumed within the Group.

Note (4): The production of bored piles was 9,230m in 2023 and 10,938m in 2024.

Note (5): Water consumption data is restated to account for the projected water consumptions at sub-contractor projects.

Note (6): In 2024, limited soil is available for recycling due to projects being mostly in the initial stage, unlike in 2023 when a higher volume of C&D waste was recycled as most projects were in the Excavation and Lateral Support (ELS) stage.

Note (7): The lower mass of recycled metal in 2024 is attributed to the decreased of metal waste produced as metal debris typically occurs during the ELS stage.



Social Performance		Unit	2024	2023
Workforce Profile				
Total workforce		No. of people	738	674
By gender	Male	No. of people	623	570
	Female	No. of people	115	104
By age group	< 31	No. of people	113	109
	31-50	No. of people	381	368
	> 50	No. of people	244	197
By employment type	Full-time employee	No. of people	710	665
	Part-time employee	No. of people	28	9
By employment category	Senior Management	No. of people	19	17
	Management	No. of people	42	44
	Frontline and general staff	No. of people	677	613
By geographical region	Hong Kong	No. of people	738	674
Employee Turnover Rate				
By gender	Male	%	41.1	32.8
	Female	%	41.7	28.8
By age group	< 31	%	74.3	43.1
	31-50	%	34.9	28.8
	> 50	%	35.7	32.5
By employment type	Senior Management	%	0.0	11.8
	Management	%	11.9	13.6
	Frontline and general staff	%	44.2	34.1
By geographical region	Hong Kong	%	41.2	32.2



Social Performance		Unit	2024	2023
Percentage of Employees Trained				
By gender	Male	%	84	85
	Female	%	16	15
By employment category	Senior Management	%	3	3
	Management	%	6	6
	Frontline and general staff	%	92	91
Average Training Hours Completed by Employees				
By gender	Male	Hours	23.84	26.57
	Female	Hours	18.01	13.77
By employment category	Senior Management	Hours	34.59	52.52
	Management	Hours	29.41	23.67
	Frontline and general staff	Hours	22.20	23.89
Occupational Health and Safety				
Lost days due to injuries ⁽⁸⁾		Days	898	649
Rate of injuries		per 1,000 employees	14.91	13.35
Number of fatalities		No. of people	0	0
Rate of fatalities		per 1,000 employees	0	0
Number of Suppliers				
Hong Kong		suppliers	607	566
China (including Macau)		suppliers	16	16
Other		suppliers	2	2

Note (8): The increase of figures indicates the enhanced reporting procedure, where over 40% of reported cases were minor injuries related to manual handling operation.

A: Environmental



Aspects	Descriptions	Sections in the Report/Remarks	Page number
A1: Emissions			
General Disclosure	<p>General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p>	<p>Our operations comply with all relevant environmental laws and regulations, including but not limited to:</p> <ul style="list-style-type: none"> • Air Pollution Control Ordinance (Cap.311) • Waste Disposal Ordinance (Cap.354) • Water Pollution Control Ordinance (Cap.358) • Noise Control Ordinance (Cap.400) 	N/A
KPI A1.1	The types of emissions and respective emissions data.	Performance table	44
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity.	Performance table	44
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Performance table	45
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Performance table	45
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Heartfelt Responsibility for the Planet	23-25
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.	Heartfelt Responsibility for the Planet, Waste management	23, 26-27



Aspects	Descriptions	Sections in the Report/Remarks	Page number
A2: Use of Resources			
General Disclosure	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Heartfelt Responsibility for the Planet	23-27
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	Performance table	44
KPI A2.2	Water consumption in total and intensity.	Performance table	45
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Heartfelt Responsibility for the Planet	23-25
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	We did not encounter issues in sourcing water across our operations in both Hong Kong and Macau	N/A
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Packaging materials are determined to be not applicable for the Group's business operations	N/A
A3: The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Heartfelt Responsibility for the Planet	23-27
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Heartfelt Responsibility for the Planet	23-27

B: Social



Aspects	Descriptions	Sections in the report/Remarks	Page number
Employment and Labour Practices			
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.	(a) Providing inclusive, fair and harmonious workplace, Employment and labour standards (b) Providing inclusive, fair and harmonious workplace, Employment and labour standards	15-16, 33, 43
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Performance table	46
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Performance table	46
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.	(a) Providing a safe and healthy workplace (b) Providing a safe and healthy workplace	40-42
KPI B2.1	Number and rate of work-related fatalities ¹ occurred in each of the past three years including the Reporting Year.	Providing a safe and healthy workplace, Performance table	40, 47
KPI B2.2	Lost days due to work injury.	Performance table	47
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Providing a safe and healthy workplace	40-42
B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Nurturing a capable team	34-37
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Performance table	47
KPI B3.2	The average training hours completed per employee by gender and employee category.	Performance table	47

¹ In 2022, the number of fatalities is 0, and the rate of fatalities is 0%.



Aspects	Descriptions	Sections in the report/Remarks	Page number
B4: Labour Standards			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	(a) Employment and labour standards (b) Employment and labour standards	33
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Employment and labour standards	33
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Employment and labour standards	33
Operating Practices			
B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Managing supply chain	14-15
KPI B5.1	Number of suppliers by geographical region.	Performance table	47
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Managing supply chain	14-15
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Managing supply chain	14-15
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Managing supply chain	14-15



Aspects	Descriptions	Sections in the report/Remarks	Page number
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.	(a) Assuring quality and responsible services, Quality assurance throughout the supply chain (b) Assuring quality and responsible services, Quality assurance throughout the supply chain	20-21
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	During the Reporting Year, there were no products sold or shipped subject to recalls for safety and health reasons	N/A
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Assuring quality and responsible services	20
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual property rights are determined to be not a highly material issue to the Group	N/A
KPI B6.4	Description of quality assurance process and recall procedures.	Assuring quality and responsible services	20
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Assuring quality and responsible services	20
B7: Anti-corruption			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Business ethics	13-14
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Year and the outcomes of the cases.	Business ethics	13-14
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Business ethics	13-14
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Business ethics	13-14



Aspects	Descriptions	Sections in the report/Remarks	Page number
Community			
B8: Community Investment			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Contributing to the community	17-20
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Contributing to the community	17-20
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Contributing to the community	17-20