



真心製造 自然流露

NATURALLY MADE WHOLEHEARTEDLY GOOD





CONTENTS

2024 Highlights	2
About Hung Fook Tong	4
Awards and Recognition	5
About the Report	7
Board Statement	9
Vision and Mission Statement	10
Our Approach to Sustainability	11
Our Operation	22
Our People	28
Our Environment	36
Our Community	47
Performance Summary	51
Content Index	55



2024 HIGHLIGHTS

OUR OPERATION

- **0** complaint case related to customer privacy and intellectual property received in 2024



- **65.9%** of HFT's fresh beverages are low or no sugar,
- **22.1%** of food are low in salt



- **222** key suppliers



OUR PEOPLE

- **773** employees –
605 in Hong Kong, **168** in Mainland China



- **5,215.5** training hours involving **716** employees



- **93%** of employees trained, with **7.3** average training hours per employee



OUR ENVIRONMENT

- **7,866 tonnes** of CO₂-e of Greenhouse Gas (GHG) Emissions, representing a GHG intensity of **0.013 tonnes** of CO₂-e / HK\$1,000 revenue

- GHG emission decreased by **20.2%**



- **17,077** MWh of energy consumed, decreased by **47.7%**

- **316.0 tonnes** of food waste recycled, reducing **163.4 tonnes** of CO₂-e of Greenhouse Gas Emissions



OUR COMMUNITY

- Contributed **126** service hours to the community



- Supported over **146** community projects and **138** organisations



- Around **HK\$1.5 million** of cash, coupons and in-kind products sponsored



ABOUT HUNG FOOK TONG

Hung Fook Tong Group Holdings Limited (“HFT”, the “Company”) and its subsidiaries (collectively referred to as the “Group” or “we”) primarily engage in the production and sale of a diverse range of herbal and non-herbal products under the Hung Fook Tong brand. Established in 1986, HFT was listed on the Main Board of the Stock Exchange of Hong Kong Limited (“SEHK”, stock code: 1446) in 2014. For over 35 years, we have championed the wellness concept, evolving from a traditional Chinese herbal tea shop into a contemporary food and beverage enterprise. Our café-inspired “HFT Life” brand, launched in 2021, offers a blend of Western and Chinese culinary cultures.

The Group produces all its products at manufacturing facilities situated in Hong Kong and Mainland China. While our Tai Po plant is dedicated to the production of items available at HFT retail shops in Hong Kong, the production facility in Kaiping City, Guangdong Province, is equipped to meet the demand for variety of products across Hong Kong, Mainland China, and other markets. The Group’s products are sold through two principal channels: retail and wholesale.

In 2024, HFT’s retail business continued to be our largest revenue source, accounting for approximately 76% of the Group’s total revenue. Currently, the Group operates over 100 retail stores in Hong Kong, making it the largest Chinese herbal product retailer by retail network size. To enhance membership and engagement, we have implemented various promotional initiatives, resulting in over 1,400,000 JIKA CLUB members by the end of 2024. Additionally, our online platform, “JIKO ON!”, launched in 2021, exclusively offers a variety of HFT products.

HFT’s wholesale business focuses on the sales and distribution of its long-shelf-life and fresh drinks, targeting third-party retailers and distributors in Hong Kong, Mainland China, and overseas markets. In Mainland China, particularly in Guangdong Province, a variety of HFT bottled drinks can be found in convenience stores, supermarkets, department stores, local grocery stores, and online platforms.



AWARDS AND RECOGNITION

HFT has been honored in acknowledgment of the Group's dedication to environmental initiatives, labor practices, improvements in customer experience, and contributions to community investment. The accolades awarded to HFT during the reporting period are outlined as follows:

In Recognition of Environmental and Governance Efforts

- **Hong Kong Green Organisation**
Environmental Campaign Committee
- **Green Office 5+ Label and Eco-Healthy Workplace Label 2024**
World Green Organisation
- **CarbonCare® Star Label**
- **CarbonCare® ESG Label (Level 3)**
CarbonCare InnoLab
- **BDO ESG Awards 2024 – Best in Reporting Awards – Small Market Cap**
BDO Hong Kong
- **ESG Pledge**
The Chinese Manufacturers' Association of Hong Kong and Hong Kong Brand Development Council



In Recognition of Talent Development

- **Happiness-at-Work Promotional Scheme – Happy Company 10 Years+**
The Hong Kong Productivity Council
- **ERB Manpower Developer Award Scheme: Super Manpower Developer 2023-2028**
Employees Retaining Board
- **Sport-Friendly Action – Awarded Corporate**
Chinese YMCA of Hong Kong
- **SportsHour Company Scheme 2023-2025**
InspiringHK Sports Foundation



In Recognition of Brand Management and Customer Service

- **2024 Hong Kong Top Brand**

Hong Kong Brand Development Council &
The Chinese Manufacturers' Association of Hong Kong



- **The Hong Kong Q-Mark Service Scheme**

Federation of Hong Kong Industries



- **GS1 Consumer Caring Scheme 10 Years+ Award**

GS1 Hong Kong



- **Health Partnership Award 2024 – Outstanding Chinese Herbal Products Corporation with a Modern Wellness Concept**

ET Net Limited



- **PARKnSHOP Super Brands Award 2023 – Healthy Drinks**

PARKnSHOP Supermarket



In Recognition of Community Investment

- **15 Years Plus Caring Company Logo 2006-2024**

The Hong Kong Council of Social Service



- **Social Capital Builder Logo Award 2022-2024**

Home and Youth Affairs Bureau –
Community Investment and Inclusion Fund



- **Award of Distinction 2023/2024**

The Community Chest of Hong Kong





ABOUT THE REPORT

This Environmental, Social and Governance (“ESG”) report (the “Report”) is published by HFT. By reporting the ESG policies, measures and performances of the Group, the Report allows stakeholders to learn more about its progress and development direction in sustainability topics. Available in both Chinese and English, the Report has been uploaded to the websites of SEHK and the Company (www.hungfooktongholdings.com).

REPORTING SCOPE

The Report focuses on the operation of the core businesses of HFT, i.e. retail and wholesale, accounting for 100% of the Group’s revenue in 2024. The Report covers the Group’s financial year from 1 January 2024 to 31 December 2024 (“2024” or “reporting year”).

The reporting scope covers the ESG performances of the operation of retail shops in Hong Kong (“Hong Kong retail shops”), office and factory in Hong Kong (“Hong Kong Office” and “Hong Kong Factory” respectively), as well as the operation of the office and factory in Kaiping City, Guangdong Province (“Kaiping Office” and “Kaiping Factory” respectively). There were no significant changes in the scope and boundaries of reporting compared to the previous reporting year.

REPORTING STANDARD

This Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Reporting Guide”) as contained in Appendix C2 of the Rules Governing the Listing of Securities on SEHK (the “Listing Rules”). The four reporting principles, namely the principles of materiality, quantitative, balance and consistency, form the backbone of this Report.

Reporting Principles:

Materiality	The Group engages stakeholders with management interview, stakeholder surveys and focus group, throughout the process of identifying material ESG topics. The material topics are confirmed by the ESG Steering Committee appointed by the Board of Directors (the “Board”). Please refer to the section headed “Stakeholder Engagement” for further details.
Quantitative	<p>The data on the Group’s environmental and social Key Performance Indicators (“KPI”) are sourced from the statistics of relevant departments. Moreover, to ensure the accuracy of the environmental KPIs, the Group has commissioned a professional consultant to conduct a carbon assessment with reference to local and international guidelines.</p> <p>The quantitative information is accompanied by a description of the criteria, methods, assumptions and/or calculation tools used.</p>
Balance	The Group is committed to upholding an unbiased reporting principle. The Group does not only report the achievements it has made but also the challenges it has faced, as well as the response of the Group.
Consistency	The Group has prepared the Report in the same manner as in previous years. It ensures that a consistent method is used to provide comparable ESG data with historical data.



CONFIRMATION AND APPROVAL

The Group has established internal controls and a formal review process to ensure that any information presented in this Report is as accurate and reliable as possible. The Board of the Company has overall responsibility for the establishment and disclosure of relevant measures and KPIs. To ensure that the Report covers environmental and social topics material to the Group, this Report has been reviewed and approved by the ESG Steering Committee, then endorsed by the Board on 29 April 2025.

FEEDBACK MECHANISM

Feedback and recommendations from stakeholders are invaluable in assisting the Group in developing a more comprehensive and robust sustainability strategy. Should you have any inquiries or suggestions concerning the content or structure of this Report, please feel free to reach out to the Company through the following channels:

Address: 11 Dai King Street, Tai Po Industrial Estate,
Tai Po, New Territories, Hong Kong
Email: enquiry@hungfooktong.com.hk
Telephone: (852)3651 2000
Fax: (852)3651 2265





BOARD STATEMENT

At HFT, our commitment to promoting wellness and preserving our herbal heritage has been a guiding principle for over three decades. This enduring purpose is supported by a clear vision and mission, which empower us to embrace a broader perspective on sustainability. In 2024, we developed a dedicated sustainability strategy framework, aligned with our vision and mission, to advance the Group's sustainability goals and targets. Drawing on the significant initiatives of previous years and incorporating the latest sustainability standards, this comprehensive framework focuses on four key pillars: Operations, People, Environment, and Community. These pillars address critical areas within our industry and provide a structured approach to embedding sustainability into every aspect of our business.

We firmly believe in the transformative impact of collaboration and a people-centred approach. As such, we are committed to creating healthier product options, partnering with organisations to reduce food waste, and supporting charitable initiatives that benefit our communities. By prioritising the well-being of our employees and promoting nutritious dietary choices, we strive to improve the quality of life for individuals and communities alike.

EFFECTIVE MANAGEMENT OF MATERIAL SUSTAINABILITY ASPECTS

As detailed in the Group's ESG Management Approach, HFT identifies and manages sustainability risks that have significant impacts on the Group.

For example, climate change is the highest priority in our environmental agenda. To align with local and national climate action plans, we minimise our carbon emissions throughout the value chain by implementing energy efficiency measures in our operations, adopting

renewable energy, optimising logistics planning, reducing packaging, and sourcing responsibly with sustainability considerations. HFT acknowledges the market expectation in calculating and analysing Scope 3 carbon emissions along the supply chain. HFT has started to initiate screening of material Scope 3 categories and identification of emissions hotspots. This demonstrates a collaboration and communication with suppliers to obtain their emission data for preparing the Scope 3 calculation. In addition to our steadfast commitment to fostering a sustainable environment for development, we remain deeply dedicated to our people. We stand firmly by our employees, providing support during challenging times and ensuring they are part of an inclusive and diverse workplace that offers equal opportunities for growth and achievement. At HFT, we are convinced that cultivating a supportive and empowering environment not only benefits our employees but also enhances the overall well-being and prosperity of our organisation.

We are committed to maintaining a desirable workplace that prioritises the health and safety of our employees while retaining top talent. Simultaneously, training and development initiatives play a crucial role in motivating and aligning team members towards shared objectives, ensuring HFT is well-prepared for future growth. By investing in our people, we equip them with the skills and knowledge necessary to excel in their roles and contribute to the company's long-term success.

GOALS AND TARGETS

We have been making steady progress towards the quantitative and qualitative objectives regarding the 18 key areas identified within the four pillars of our sustainability strategy framework. We remain dedicated to integrating sustainability into every facet of our operations, ensuring the creation of enduring value for our investors and stakeholders.



VISION AND MISSION STATEMENT

OUR VISION

Our vision is to emerge as a frontrunner in the sustainable food and beverage production industry, championing healthy lifestyles to enhance the well-being of the community.

OUR MISSION

Our mission is to harness our industrial expertise and capabilities to generate long-term value for sustainable corporate growth. We are committed to preserving the authenticity of herbal traditions while adopting modern and innovative methods to produce healthy, high-quality food and beverage products for our customers. As both a retailer and manufacturer, Hung Fook Tong is dedicated to conserving resources throughout our production and business operations, contributing to a sustainable environment for future generations.

We firmly believe that fostering the well-being of individuals is central to building a thriving society. This belief is reflected in our commitment to being a caring employer and our efforts to provide wholesome dietary choices that enhance the quality of life within the community.

OUR CORE VALUES

Our core values serve as the guiding force propelling us towards our sustainable vision and the realisation of a positive future.

• Authentic Operation

Keeping tradition in an authentic and innovative way

• Sustainable Environment

Conserving resources for future generations

• Caring People

Caring for the well-being of our people

• Healthy Community

Enhancing health and quality of life





OUR APPROACH TO SUSTAINABILITY

SUSTAINABILITY GOVERNANCE

HFT’s achievements in sustainability are founded on robust governance. In 2024, the Group adhered rigorously to its ESG policy, upholding the highest standards of transparency, accountability, responsibility, and fairness. The policy clearly outlines HFT’s commitments to environmental performance, supplier selection, corporate social responsibility (CSR), operational principles, and corporate governance.

ESG Management Approach	
Environment <ul style="list-style-type: none">• Energy efficiency• Environmental protection• Carbon emission reduction	Suppliers, Customers and the Public <ul style="list-style-type: none">• Fair trading• Food safety• Quality control
Corporate Social Responsibilities <i>Employee</i> <ul style="list-style-type: none">• Safe and healthy working environment• Human rights• Talent development	<i>Community Involvement</i> <ul style="list-style-type: none">• Influence on the society• Understanding and response to the socially vulnerable groups• Quality of life and wellbeing
Operating Principles <ul style="list-style-type: none">• Operation compliance• Operating ethics	Corporate Governance <ul style="list-style-type: none">• Transparent• Responsible

The Group recognises that the successful implementation of the ESG management approach necessitates collaboration across various levels. At the highest decision-making level, the Board assumes full responsibility for sustainability management, which includes setting strategic direction, identifying, prioritising, and addressing material sustainability issues. Under the Board’s supervision, our ESG Steering Committee is tasked with executing sustainability strategies and tracking the Group’s performance against the defined goals and objectives. The Committee has reviewed the 2023 ESG Report and discussed certain sections, including Progress and Targets, Environmental Performance, and Feedback from Stakeholders. Moreover, our Audit Committee oversees the Company’s comprehensive risk management framework, including ESG-related risks. HFT’s ESG performance and advancements are routinely assessed, with findings reported to the Board for review.



Board Level

The Board

- Oversee overall ESG management, ensuring it aligns with international and local regulations
- Anchor strategic ESG management approach for the Group

Committee

ESG Steering Committee

- Evaluate and monitor the Group's ESG performance
- Review progress and effectiveness of ESG targets and objectives
- Review and assess ESG risks that are significant to the Group
- Report to the Board on ESG issues

Audit Committee

- Review and approve the internal audit plans
- Review reports prepared by the independent internal control consultants engaged by the Group
- Review the risk management (including ESG risks) and internal control systems
- Oversee the Group's corporate governance functions including reviewing and ensuring the policies and practices are in compliance with legal and regulatory requirements



Working Group

ESG Working Group

- Communicate across operations and geographies, integrating sustainability into day-to-day operations
- Support ESG Steering Committee in policies implementation and action plan execution



SUSTAINABILITY STRATEGY

To realise HFT's vision, we have embedded a robust sustainability strategy framework that influences every aspect of our business decisions. This framework acts as our guiding principle, motivating us to enhance the lives and well-being of our consumers and communities. In alignment with our sustainability mission statement, HFT's Sustainability Framework is built upon four foundational pillars. These pillars encompass 18 key focus areas, which collectively define the sustainability goals and targets we aim to achieve by 2024.



To align with the sustainability strategy and enable effective monitoring of its sustainability performance, the Board has established and committed to 11 short- and medium-term sustainability-related goals and targets for the Group to accomplish by 2025 and 2030, spanning our key sustainability focus areas. These targets represent a critical step towards realising the Group's long-term vision of becoming a more sustainable enterprise. By adopting a S.M.A.R.T. approach¹ to target setting, HFT's senior management evaluated historical trends, peer company benchmarks, and key industry insights to ensure the practicality and effectiveness of these objectives. Additionally, the goals and targets were informed by the outcomes of a comprehensive materiality assessment. A detailed overview of our goals and targets is provided below:



¹ S.M.A.R.T. approach means that a target setting method that is Specific, Measurable, Achievable, Relevant, and Time-bound.

	2024 Progress	2025 Target	2030 Target
Operation			
Nutrition and Health	Fresh beverage products are in low or no sugar content increased from 63% to 66% and food products in low salt content maintained at 22%	Increase % of fresh beverage products in low or no sugar content to 70% and 25% of food product in low salt content	Increase % of fresh beverage products in low or no sugar content to 80% and 30% of food product in low salt content
Responsible Production and Marketing	Study and prepare for the implementation of front-of-pack nutrition label on HFT's products	10% of HFT's product have front-of-pack nutrition label	50% of HFT's product have front-of-pack nutrition label
Sustainable Material Procurement	100% of direct and new suppliers have endorsed HFT's Supplier Responsibility Principles	97% of direct and new suppliers have endorsed HFT's Supplier Responsibility Principles	99% of direct and new suppliers have endorsed the HFT's Supplier Responsibility Principles
Environment			
Emission	31.6% reduction in carbon emission intensity (tonnes of CO ₂ -e/HK\$1,000 revenue) against 2019 baseline	35% reduction in carbon emission intensity (tonnes of CO ₂ -e/HK\$1,000 revenue) against 2019 baseline	40% reduction in carbon emission intensity (tonnes of CO ₂ -e/HK\$1,000 revenue) against 2019 baseline
Energy Efficiency	39.1% reduction in energy intensity (MWh/HK\$1,000 revenue) against 2019 baseline	18% reduction in energy intensity (MWh/HK\$1,000 revenue) against 2019 baseline	28% reduction in energy intensity (MWh/HK\$1,000 revenue) against 2019 baseline
Waste Management	100% waste diversion rate ² for non-hazardous waste	75% waste diversion rate for non-hazardous waste	80% waste diversion rate for non-hazardous waste
Circular Packaging Material	The application rate of rPET maintained at 7%	20% application rate of rPET as packaging material	50% application rate of rPET as packaging material
Water Efficiency	7.1% increase in water intensity (m ³ /HK\$1,000 revenue) against 2019 baseline	20% reduction in water intensity (m ³ /HK\$1,000 revenue) against 2019 baseline	30% reduction in water intensity (m ³ /HK\$1,000 revenue) against 2019 baseline
People			
Health and Safety	<ul style="list-style-type: none"> • Maintain 0 fatality rate • 51% reduction in work-related injury rate against 2020 baseline 	<ul style="list-style-type: none"> • Maintain 0 fatality rate • 74% reduction in work-related injury rate against 2020 baseline 	<ul style="list-style-type: none"> • Maintain 0 fatality rate • 78% reduction in work-related injury rate against 2020 baseline
Diversity, Equity & Inclusion	<ul style="list-style-type: none"> • The Board comprises 5 male and 1 female members, which account for 83% and 17%, respectively, of the total members of the Board • 72% of our workforce is female 	<ul style="list-style-type: none"> • Track progress of peer companies to further strengthen board diversity • No single gender should account for 90% or more of the total members of the Board 	<ul style="list-style-type: none"> • Maintain gender equality for middle management and above, the proportion of each gender is not to exceed 70% • No single gender should account for 90% or more of the total members of the Board
Community			
Community Investment	<ul style="list-style-type: none"> • Donate/invest around \$1.5 million to the community through in-kind products, coupons and cash sponsorship • Support 146 community projects and organisations • Set up a recognised charitable organisation/company under S88 of the Inland Revenue Ordinance 	<ul style="list-style-type: none"> • Donate/invest \$2.2 million to the community through in-kind products, coupons and cash sponsorship • Support at least 170 community projects and organisations • Set up a recognised charitable organisation/company under S88 of the Inland Revenue Ordinance 	<ul style="list-style-type: none"> • Donate/invest \$2.5 million to the community through in-kind products, coupons and cash sponsorship • Support at least 200 community projects and organisations

² The waste diversion rate applies to both office and factory in Hong Kong

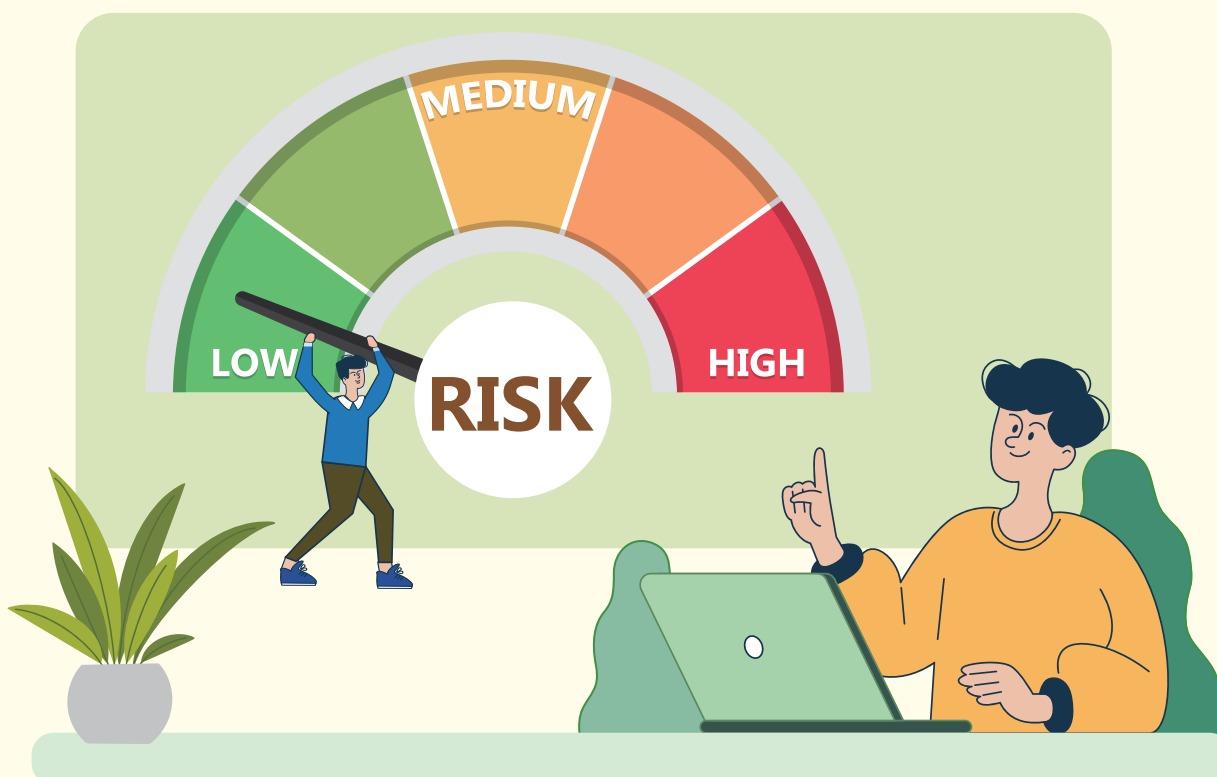
SUSTAINABILITY RISK MANAGEMENT

HFT has implemented a comprehensive ESG risk management framework. The Group has developed a series of risk management policies and procedures, which have been formally documented and integrated into its operational guidelines. The ESG Steering Committee and the Audit Committee support the Board in overseeing and addressing relevant risks.

Each operating department is tasked with identifying and analysing ESG risks pertinent to their functions, developing risk mitigation plans, evaluating the effectiveness of these measures, and reporting on the status of risk management efforts. The internal audit department, assisted by a firm of independent internal control consultants, plays a coordinating and advisory role in matters related to risk management and corporate governance, while the Audit Committee, and ultimately the Board, ensures the effective implementation of the Group's risk management policies and measures.

- 1 Identify Potential Sustainability Risks that Have Impact on the Group
- 2 Assess the Likelihood and Impact of the Potential Sustainability Risks on the Group
- 3 Confirm Sustainability Risks that Are Material
- 4 Implement Risk Management Measures
- 5 Monitor and Review the Effectiveness of Management Measures

Recognising that an effective risk management system enhances the Group's resilience to sustainability risks, identified sustainability risks have been integrated into the Group's risk inventory.



To ensure a thorough understanding of the operating environment and improve preparedness, the Group has outlined potential risks, their potential impacts, and corresponding mitigation measures for high-priority sustainability risks, as detailed below:

Packaging Material Selection Risks

Risk to HFT:

With rising public awareness on environmental protection, customers paid more attention to the packaging material of the products they select, which may affect consumer choice.

The Hong Kong government is currently making active preparations for the implementation of the Producer Responsibility Scheme on Plastic Beverage Containers and Beverage Cartons ("PRS") and is in the process of drafting the necessary legislative proposals. Once the Product Eco-responsibility (Amendment) Bill is passed, the government will introduce the subsidiary legislation for the PRS on Plastic Beverage Containers and Beverage Cartons to the Legislative Council ("LegCo"), with the goal of implementing the PRS by 2026 at the earliest.

HFT's response:

- Adopted recycled packaging material (rPET, Recycled Polyethylene Terephthalate) in certain beverage bottles since 2022.
- Actively explored the feasibility to minimise the use of disposable plastic tableware. Starting from 1 January 2023, Hung Fook Tong gradually stops handing out plastic tableware in all of its HFT stores and HFT Life in Hong Kong. They are replaced by paper or wooden tableware including paper soup cups, paper meal boxes, wooden spoons, wooden forks and small bamboo forks.
- Explore the possibilities to reduce of the usage of PET materials.



Climate Risks

Risk to HFT:

Physical climate risks pose significant challenges to our retail operations, including disruptions in supplies and inventory due to increasingly frequent events such as flooding, typhoons, and high temperatures.

Transition risks are also a concern, particularly those associated with the shift toward a lower carbon economy. These include increasing regulatory pressures to mitigate climate change impacts, such as constraints on emissions and carbon pricing or taxation. Additionally, changes in demand and supply may arise due to technological advancements and shifts in customer preferences toward low-carbon products.

HFT's response:

- Adhere to the Group's Climate Change Policy in our operations. The Policy covers governance, mitigation, adaptation, resilience and disclosures regarding climate-related issues management. Details of our responses to climate change can be found at the section "Responding to Climate Change".
- HFT has established short and medium-term targets for emission and water intensity reduction.





STAKEHOLDER ENGAGEMENT

In the face of a rapidly evolving market landscape and shifting stakeholder expectations, we aim to establish ourselves as a future-ready organisation by identifying risks and opportunities, balancing and addressing stakeholder interests, and making well-informed decisions. The Group recognises the importance of stakeholder engagement in staying ahead of market trends and developments, as well as in meeting the changing expectations of stakeholders. Every customer, employee, supplier, partner, and shareholder plays a vital role in our success, driving our continuous improvement in environmental, social, and governance (ESG) performance.

To ensure a holistic understanding of the needs of the community, HFT actively collects and considers feedback from various sectors. This includes input from internal stakeholders, such as the management team and general staff, as well as external stakeholders, including customers and suppliers.

Employees

The Group engages its employees through various training programs and team-building activities. During the reporting year, a focus group was held to gather feedback from employees across different departments regarding the Group's sustainability strategy.



Customers

The Group engages with its valued customers through its loyalty program – “JIKALUB”. The Group distributes its latest information to JIKALUB members through the newsletters and the Hung Fook Tong mobile application (“HFT APP”).

Customers can express their feedback and opinions through customer service hotline, email, company website and social media platforms.

Suppliers and Business Partners

The Group maintains close ties with its suppliers and business partners through inspection visits and active communication.



Community

The Group engages and supports the community, including non-governmental organisations (“NGOs”) and beneficiaries, through various charitable activities, sponsorship, donation and volunteerism.

Shareholders and Investors

The Group actively engages shareholders through its annual general meetings. It keeps investors and shareholders informed about the latest news and earnings announcements via the company's website, media interviews, and email updates.

Similar to previous years, a focus group with stakeholders was conducted to gather insights. The feedback collected is prioritised based on its relevance, importance, and urgency. Below are the highlights of the feedback from stakeholders and the Group's responses:



FEEDBACK FROM STAKEHOLDERS

RESPONSE FROM THE GROUP

Stakeholders have suggested encouraging circular packaging by increasing the use of recycled PET (rPET) in plastic packaging.

- HFT is actively seeking more environmentally friendly packaging materials. Since 2022, the company has begun using recycled PET (rPET) in the production of some of its beverage bottles and plans to explore the possibility to increase the proportion of packaging containing rPET in the future.



Stakeholders have suggested increasing labor resources dedicated to managing feedback and complaints received on social media.

- HFT has been reviewing on the human resources management particularly on public relations and marketing.



Stakeholders have suggested introducing and promoting more sugar-free and low-sugar beverages.

- HFT has been conducting research to develop more sugar-free and low-sugar beverage products. In response to growing concerns about the health impacts of excessive sugar consumption, HFT expanded the product portfolio with the launch of three new sugar-free beverages in 2024. HFT is strategically reducing the offers of sugary product to demonstrate our corporate commitment.
- In 2024, we organised a talk on sugar-free and low-sugar diets for primary school students, guiding them to reflect on the impact of excessive sugar intake on health. We distributed our sugar-free beverages to reinforce these messages through practical actions.



Stakeholders have suggested promoting ESG awareness and corporate culture.

- HFT has engaged young generations to foster its ESG and corporate culture.
- HFT organised sharing sessions for university graduates and secondary school students, highlighting the integration of ESG principles into operations, business models and industry development.





Materiality Assessment

Based on the results of the engagement activities, the Group conducted a materiality assessment to identify key sustainability topics, evaluating their importance to stakeholders and the Group's impact on the environment and society.



Identification

HFT examined sustainability concerns from prior years and concentrated on 20 topics that address global sustainability trends within the food and beverage sector, the performance of peers, and both local and international reporting standards pertinent to its operations.

01



Engagement

Feedbacks from stakeholders were gathered via an online survey, interviews and focus group. During the engagement sessions, stakeholders are encouraged to express their views on the identified sustainability topics and re-examine the materiality of each topic to HFT. In 2024, HFT received 252 valid questionnaire responses.

02

04

Validation

Results and conclusion of the materiality assessment were reviewed and approved by the ESG Steering Committee and the Board.



03

Prioritisation

Following the stakeholder engagement process mentioned above, 16 sustainability topics are considered as material in 2024.



Materiality Matrix

The materiality matrix highlights the key sustainability topics that are significant to financial impacts and the influence to environment and society. HFT diligently manages these issues across our value chain. The topic on product quality and sales service responsibility management is our foremost priority, we endeavour to ensure that our products meet the highest quality standards and deliver satisfactory services to satisfy the expectations of our stakeholders.



The 20 sustainability topics identified were listed by four focus aspects. The 16 material sustainability topics are marked in blue in the list below:

Focus Area	Index No.	Sustainability Topic	Material Topic
Our Environment	1	Air and Greenhouse Gas ("GHG") emissions management	
	2	Waste management	✓
	3	Energy efficiency	✓
	4	Water management	✓
	5	Efficient use of packaging resources	✓
	6	Climate change	✓
Our People	7	Comprehensive employment management system	✓
	8	Labour rights	✓
	9	Healthy and safe workplace	✓
	10	Employee welfare and wellbeing	✓
	11	Training and development	✓
Our Operation	12	Supply chain management	✓
	13	Product quality and sales service responsibility management	✓
	14	Customers' health and safety protection	✓
	15	Product recalls for quality	✓
	16	Customer complaints handling and response mechanism	✓
	17	Customers' and business partners' interests protection	✓
Our Community	18	Anti-corruption	
	19	Consideration of community needs and interests	
	20	Community investment	



In addition to the impact of the Group on the environment and the society, HFT also collected feedback from stakeholders on areas that the Group can contribute:

Sustainability topics	How HFT may contribute
Packaging and plastic pollution	In line with Hong Kong government's laws and regulations for regulating disposable plastic tableware, HFT has already explored alternatives for tableware and committed to circular packaging. To motivate and change customers' behaviour, JIKA CLUB members can even get extra points for bringing their own containers. HFT has also been making continuous progress in organising recycling programmes through partnership.
Hygienic environment	HFT takes hygiene as priority from manufacturing to sales. We conduct regular inspection to the work and shop environment, and also organise training to our employees to enhance their awareness.
Ethical selling practice	HFT acknowledges the importance of promoting ethical selling practice and strives to offer more related trainings to frontline staff. Through trainings, staff can be equipped by understanding our customers more and providing targeted and appropriate products and services.

LEGAL COMPLIANCE

Adherence to all applicable laws and regulations forms the foundation of HFT's daily operations. The Group has established a framework for managing internal controls and business risk management processes. By effectively managing relevant policies and measures, we minimise risks of repercussions, such as enforcement actions, fines, penalties, and lawsuits arising from non-compliance. There was no incidence of non-compliance with relevant laws and regulations which have significant impacts on HFT's operations during the reporting year.

The following lists out laws and regulations that have significant impacts on HFT's operations categorised in aspects:

Aspect	Relevant laws and regulations significant to the Group's operation
Emissions	<ul style="list-style-type: none"> Air Pollution Control Ordinance (Cap. 311) Waste Disposal Ordinance (Cap. 354) Product Eco-responsibility Ordinance (Cap. 603) Environmental Impact Assessment Ordinance (Cap. 499) Hazardous Chemicals Control Ordinance (Cap. 595) Noise Control Ordinance (Cap. 400) Environmental Protection Law of the People's Republic of China
Employment and Labour Standards	<ul style="list-style-type: none"> Employment Ordinance (Cap. 57) Employees' Compensation Ordinance (Cap. 282) Labour Law of the People's Republic of China The Provisions on the Prohibition of Using Child Labour of the People's Republic of China
Health and Safety	<ul style="list-style-type: none"> Occupational Safety and Health Ordinance (Cap. 509) Employees' Compensation Ordinance (Cap. 282)
Product Responsibility	<ul style="list-style-type: none"> Personal Data (Privacy) Ordinance (Cap. 486) Trade Descriptions Ordinance (Cap. 362) Undesirable Medical Advertisements Ordinance (Cap. 231) Regulation of the People's Republic of China on Customs Protection of Intellectual Property Rights GB7718-2011 General Standards for the Labelling of Pre-packaged Foods GB28050-2011 General Standards for the Nutrition Labelling of Pre-packaged Foods Advertising Law of the People's Republic of China Law of the People's Republic of China on the Protection of Consumer Rights and Interests
Anti-corruption	<ul style="list-style-type: none"> Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) Prevention of Bribery Ordinance (Cap. 201) Anti-unfair Competition Law of the People's Republic of China

OUR OPERATION

In accordance with HFT's long-term vision, we employ our industrial expertise and capabilities to create enduring value for sustainable corporate growth. Our objective is to maintain the core principles of traditional herbal practices while embracing contemporary and innovative methods in our product manufacturing. We are committed to upholding our corporate motto, "Naturally Made, Wholeheartedly Good (真心製造, 自然流露)", by guaranteeing product safety and quality, protecting customers' rights, adhering to ethical business practices, and improving customer experiences.

SAFEGUARDING PRODUCT SAFETY AND QUALITY

HFT has consistently placed the quality and safety of our food and beverage products at the forefront of our responsibilities as a manufacturer. From the sourcing of raw materials to the packaging stage, our team is committed to providing products that are both safe and reliable for consumers.

Quality Management System

Our production sites in Hong Kong and Kaiping adhere strictly to internationally recognised standards such as ISO 22000 Food Safety Management System and Hazard Analysis and Critical Control Points (HACCP). Our Hong Kong Factory is also accredited for Good Manufacturing Practices (GMP). To guarantee the effectiveness of our quality management systems, the Food Safety Committee supervises their implementation, carries out regular reviews, and assesses their efficacy. Annual independent audits conducted by third parties validate our systems, while the Quality Management Department enforces rigorous quality control procedures, including random sampling and inspection of finished products for both quality and microbiological parameters.

Key Role in Food Safety and Quality Management	Scope of Work
Assistant General Manager (Group)	<ul style="list-style-type: none"> • Provide resources to implement food safety policies and comply with all legal regulations. • Ensure that all employees receive sufficient guidance, notification, and training in food safety responsibilities. • Operate the business in full compliance with current food safety regulations. • Establish food safety policies. • Coordinate the food safety team departments to establish food safety objectives. • Appoint the food safety team and the leader of the food safety team. • Responsible for factory operations, personnel, and document management. • Coordinate with the company's HR department and training department to handle factory personnel recruitment and training arrangements.
Food Safety Committee Chairperson	<ul style="list-style-type: none"> • Ensure the establishment, implementation, maintenance, and updating of the system. • Manage and organise the work of the food safety team. • Ensure relevant training and capabilities of the food safety team. • Report the effectiveness and suitability of the system to top management. • Communicate with legislative and enforcement departments. • Responsible for handling food safety matters. • Manage the production and information systems in operation of the ISO 22000 system.
Quality Control Manager	<ul style="list-style-type: none"> • Establish and improve the quality control system. • Handle quality control complaints. • Approve the inspection of raw materials and packaging materials and arrange sample collection for testing. • Approve quality control records and checklists. • Plan hygiene or quality control training. • Arrange testing of raw materials and products. • Ensure that the products, processes, new product launches, and management systems of the processing plant comply with standards and legal requirements. • Review and follow up on management review feedback and actions. • Control ISO 22000 documents.



HFT has established a goal of receiving less than 10 health and safety-related complaints per month as part of our commitment to product quality. We successfully achieved the target by receiving a total of 21 health and safety related complaints in 2024. Throughout the year, the Group implemented enhanced measures, including comprehensive guidelines for regular monitoring and reporting of production quality, as well as improvements in product temperature control, transportation, and storage conditions.

Indicator	Target	2022	2023	2024
Average number of complaints received per month relating to product health and safety	< 10 cases	1.92 cases	0.75 case	1.75 cases (Target achieved)

Product Recall

Recall Procedures for Retail Products

In accordance with the Group’s Retail Operation Manual, a comprehensive tracking system has been implemented to oversee all commercial products. The manual also specifies particular measures and guidelines for ensuring food safety throughout the procurement, production, distribution, and retail phases. Additionally, the Group has established Control Procedures for Non-conforming Products, which outline the steps for reviewing, labelling, isolating, handling, and recording products that fail to meet customers’ expectations:

- Identification**
The Crisis Management Team will be notified once any possible causes of supply chain food safety issues are identified.
- Investigation**
An investigation will be carried out by the Crisis Management Team to identify the cause of food safety issues and their impacts on the Group’s products.
- Recall**
Once a product recall is confirmed, the Crisis Management Team will start the procedures to suspend all distribution and sales of the involved products from retail points and the market.
- Recording**
Food safety cases are filed for evaluation and potential corrective measures.

Recall Procedures for Wholesale Products

The Group has implemented rigorous product recall procedures for wholesale products in Hong Kong and Mainland China. In the event of customer complaints or feedback from third-party retailers or distributors, immediate factory audits and quality inspections are required for the product in question. Should it be concluded that the product presents a potential food safety risk to the public, HFT acts swiftly to withdraw the product from all shelves.

During the reporting year, no retail or wholesale products were recalled due to health and safety concerns.

PROTECTING CUSTOMERS’ RIGHTS

Customer Privacy and Intellectual Property Rights

As the JIKA CLUB membership continues to grow, the Group remains dedicated to maintaining business integrity by protecting customer privacy. The Group has established a comprehensive privacy policy that clearly outlines the methods of collecting, using, storing, and safeguarding customer data. This policy includes information on the types of data collected, the purposes of data processing, retention periods, and the security measures in place to protect the data. HFT also prioritises obtaining informed consent from individuals prior to collecting and processing their personal data. The Group provides transparent information about data processing practices, including any involvement of third parties, and offers individuals the option to opt in or opt out of specific data collection and processing activities. Furthermore, the Group implements robust data security measures to protect consumer data from unauthorised access, loss, or theft. These measures include encryption, access controls, regular security assessments, and thorough employee training on data protection best practices. HFT adheres to the principles of data minimisation and purpose limitation, ensuring that only the necessary personal data required for specific purposes is collected and retained, and that data is not used beyond the consented purposes or retained longer than necessary.

The Group also takes proactive measures to safeguard intellectual property rights. In 2024, we updated the Code of Computer Security in our Staff Handbook. Compliance with software licensing is ensured by using only legitimate and properly licensed software. HFT purchases genuine software and adheres to the licensing terms and usage restrictions set by software vendors, avoiding the use of unauthorised or cracked software. The Group strictly prohibits software piracy by refraining from copying, distributing, or using unlicensed software, which includes not downloading or sharing pirated software, applications, movies, music, and other copyrighted materials. HFT respects the originality of websites and digital content by adhering to copyright regulations, avoiding unauthorised downloading, copying, distributing, or modifying content without proper permission. The Group follows the terms of use and copyright statements of websites, demonstrating respect for the rights of content creators. In line with this code, our employees are required to log in to a VPN before accessing company data outside of office locations.

Responsible Marketing and Labelling

We ensure the truthfulness and accuracy of our marketing, promotion, and product labelling through a standardised set of procedures. These procedures are designed to guarantee that our marketing strategies and promotional materials effectively convey accurate information about our products. The marketing department carefully selects reputable media channels and reviews marketing messages to ensure they align with our Company's core values. Moreover, our product labels provide precise and reliable information, including details on allergens, safe consumption advice, and inspected shelf dates. Our product labels are designed to be user-friendly, presenting information clearly and comprehensibly. The nutritional content displayed on the labels is developed and verified by independent professionals following standard procedures for food safety and quality. Additionally, HFT actively supports the voluntary "Salt/Sugar Label Scheme for Pre-packaged Food Products" (預先包裝食品「鹽／糖」標籤計劃). With the introduction of our new sugar-free herbal tea series in 2024, 68.3% of our beverage products are now labelled as "No added sugar" or "zero- and low-calorie."

UPHOLDING BUSINESS STANDARDS

HFT is dedicated to upholding the highest standards of commercial integrity and corporate ethics. Our Code of Conduct and Staff Handbook explicitly outline the expected standards of business conduct and compliance with all relevant laws and regulations for every employee within the Group and its operating sites. We maintain a zero-tolerance policy towards fraud, bribery, breach of trust, and abuse of authority.

In accordance with local anti-corruption laws and regulations, HFT actively avoids any conflicts of interest and requires all directors and employees to disclose any matters that may give rise to a conflict with their duties. To promote fair and transparent relationships with our business partners, we have established clear procedures for handling hospitality and gifts from suppliers and business partners. These procedures are guided by the Group's Procurement Code of Conduct.

Whistleblowing

The Group has established a Whistleblowing Policy that details the procedures for addressing reports of potential improper or unlawful conduct. We actively encourage employees to raise concerns about serious issues, including fraud, financial irregularities, bribery or illicit payments, discrimination or harassment, non-compliance with legal or regulatory requirements, threats to health and safety, or the deliberate concealment of such matters. All reports submitted under the Whistleblowing Policy are handled with the utmost confidentiality, and the Group strictly prohibits any form of retaliation against individuals who, in good faith, report potential breaches of the Code. The Whistleblowing Policy is regularly monitored and reviewed by the Group's Audit Committee, which also supervises the investigation process.

Anti-corruption Training

To strengthen awareness and prevent corruption within the workplace, regular anti-corruption training sessions are organised for employees. These sessions are conducted by the Independent Commission Against Corruption (ICAC) to ensure that employees are well-equipped to identify potential corruption risks and understand how to address them effectively.

In 2024,

Total number of employees trained for anti-corruption:

43 employees

Total anti-corruption training hours:

86 hours

DELIVERING BETTER AND HEALTHIER PRODUCT CHOICES

Individuals are becoming increasingly conscious of making informed choices about their purchases. At the same time, there is a growing awareness of the potential health risks linked to excessive consumption of sugar and salt. In response to these shifting consumer preferences and concerns, the Group has been actively working to expand its product range, offering greater variety and catering to diverse dietary needs and preferences.

Diverse Product Choices

HFT places a high value on customer feedback and remains attentive to their needs by continually improving our product formulations to match market demands. Our dedication to meeting customer expectations is reflected in our continuous expansion of product ranges across multiple categories. This expansion includes the addition of sugar-free, low-sugar, low-salt, lower-calorie, and environmentally friendly green products to our portfolio.

Sugar-free, Low Sugar or Low Salt Content Products

The products that are free of sugar or have low sugar content, as well as those with low salt content, are labelled according to the definitions specified in the "Salt/Sugar Label Scheme for Pre-packaged Food Products" (預先包裝食品「鹽／糖」標籤計劃). The Group set a goal in 2019, aiming for 50% of its products to have reduced salt or sugar content within three years. After achieving this goal, the Group maintained that 43.9% of fresh beverage products are labelled as "low sugar," and 22.0% are "no sugar." Additionally, 22.1% of products are labelled as "low salt".

To cater for the demand of our customers, we rolled out 6 new beverages in 2024, with 3 of them being "low or no sugar." This year, we are committed to increasing the percentage of fresh beverage products with low or no sugar content to 70% and achieving 25% of food products with low salt content by 2025.



Low-calorie Rare Sugar (稀少糖) Products

Products that incorporate rare sugar generally have fewer calories compared to those that use traditional sugar. These beverage products with rare sugar are specifically developed for individuals with dietary requirements that necessitate limited sugar consumption, such as diabetes patients. HFT provides one product, Drink with Fish Maw Rock Sugar and Snow Fungus for Nourishing, to specifically cater to the needs of this consumer group.



Green, Health and Wellness Products

At HFT, we prioritise providing high-quality health and wellness products to our customers. Our offerings include specialised postpartum meals, such as our Home-Made Tangerine Peel and Ginger in Sweet Vinegar (自家老陳皮素薑醋). We introduced our pioneer vegan Poon Choi (至尊素食盆菜), which is made with fresh and premium ingredients, catering to vegetarian consumers. We have also developed our signature low-sugar rice dumpling (陳皮豆沙蓮子百合棧水糰(低糖)) and vegetarian rice dumpling (牛肝菌姬松茸素糰), combining traditional and festive food with health-conscious innovation for the Dragon Boat Festival.

Launch of Postpartum Care Products

Postpartum mothers often experience weakness and blood stasis. In fact, it is necessary for them to clear the stasis before nutrient replenishment. In view of this, HFT launched 4 products in 2024 targeting women in their postpartum period, together with existing products as recommendations, with an aim to help the mothers to become healthy and facilitate their body recovery.



ENHANCING CUSTOMERS' EXPERIENCE

In response to the increasing reliance on digital technology, HFT has been actively exploring avenues to enhance the customer experience through the provision of online and digital services and channels. A platform utilised by the Group to engage with customers is the loyalty programme known as "JIKA CLUB." As of December 31, 2024, the number of registered JIKA CLUB members in Hong Kong exceeded 1,400,000.

Customer Services

In 2024, HFT received a total of 324 customer complaints regarding quality, terms of service, and health and safety concerns. These complaints were submitted through various customer service channels, including the customer service hotline, email, WhatsApp messaging, online forms, and social media platforms. The Customer Service Department is responsible for logging and addressing these complaints.

All complaints were carefully examined, and the pertinent departments were notified to commence suitable follow-up actions or formulate remediation plans. The relevant departments promptly recognised and addressed customer concerns in line with established protocols. Depending on the seriousness of the reported incidents, HFT is dedicated to responding to customer inquiries within two working days via email or telephone. Cases that necessitate support from other departments are generally resolved within three to five working days.

Innovative services	<p>A series of services were launched to enhance user experience, including:</p> <ol style="list-style-type: none"> 1. Introducing a WhatsApp hotline and website for postpartum mothers, streamlining the enquiry process and providing prompt and comprehensive feedback. All stores of HFT have appointed postpartum dietary ambassadors, offering expert guidance on our nourishing dietetic products. 2. Providing NFC-based e-coupons that offer the convenience of "Tap to Use, Scan to Enjoy" promoting discounts on low or no-sugar beverages. 3. A QR code is included on some packaging, providing access to digital content and product-related information.
JIKA ON! online platform and collaboration with delivery platforms	<p>HFT provides online meal ordering via the JIKA ON! platform, specialising in postpartum meals (月子餐) and gourmet catering. Leading delivery platforms like Foodpanda and Keeta assist in delivering the orders from HFT's retail stores to customers. This arrangement ensures enhanced customer convenience through streamlined ordering and delivery services.</p>
Introduction of meal ordering platform (鴻小飯堂) with artificial intelligence ("AI") technology	<p>HFT has partnered with Nutribite (維小飯), an AI-driven meal ordering platform, to introduce Hong Kong's first personalised meal ordering service that integrates traditional Chinese wellness wisdom principles with AI technology. The platform analyses customers' health data and dietary preferences to advise tailored dining recommendations. Customers can place orders through the platform and select their preferred HFT retail store for pickup.</p>





SOURCING RESPONSIBLY

HFT is dedicated to sourcing raw materials from responsible suppliers at every stage of the manufacturing process. Our commitment to ethical business practices and sustainability is detailed in the Group's ESG Policy, which underscores the significance of fostering sustainability throughout our entire supply chain. This includes collaboration with vendors of fresh food materials, dried seafood, other raw materials, and herbal products. HFT prioritises partnerships with vendors recognised for their fair trade practices by organisations such as the World Fair Trade Organisation or other reputable ESG accreditations. By collaborating with these suppliers, we strive to ensure that our sourcing practices adhere to ethical and sustainable standards. As of December 31, 2024, HFT has established relationships with 222 major suppliers located in Hong Kong, Mainland China, and various other locations.

Procurement Practices

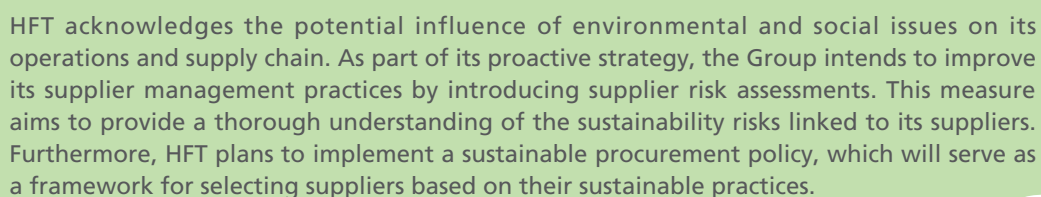
Suppliers are chosen, engaged, and assessed in accordance with established standards and procedures. Both new and existing suppliers are required to adhere strictly to the Group's environmental and social responsibility policies.

Supplier Selection and Engagement Process

1. HFT requires suppliers to furnish documentary proof, including permits, quality safety certificates, and reports from third-party inspections.
2. The Group has established a risk assessment framework. This framework compels prospective suppliers to recognise and disclose their risk factors and to suggest suitable control measures to alleviate those risks.
3. The Group performs regular assessments of supplier performance, taking into account aspects such as product quality, compliance with delivery timelines, and the degree of collaboration. Throughout the production process, HFT undertakes due diligence activities and on-site assessments to ensure adherence to the company's standards and requirements. Suppliers who do not meet quality standards or breach integrity requirements may be subject to suspension of their engagement and removal from the Group's approved supplier list.

The Group is committed to procuring sustainable raw materials and places significant importance on the quality and composition of the supplied resources. In particular, the Group is attentive to the presence of synthetic additives, including artificial preservatives, artificial colouring, and Monosodium Glutamate (MSG), in the raw materials obtained.

Future Plans



HFT acknowledges the potential influence of environmental and social issues on its operations and supply chain. As part of its proactive strategy, the Group intends to improve its supplier management practices by introducing supplier risk assessments. This measure aims to provide a thorough understanding of the sustainability risks linked to its suppliers. Furthermore, HFT plans to implement a sustainable procurement policy, which will serve as a framework for selecting suppliers based on their sustainable practices.



OUR PEOPLE

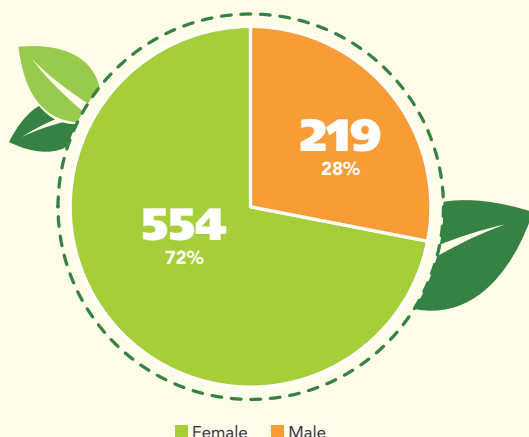
Our workforce is our most valued asset. We carefully observe market trends and consistently assess our human resources policy to develop appropriate and effective initiatives. Our aim is to improve our working environment and enhance employee satisfaction. We firmly believe that a people-centred work culture fosters a stronger sense of belonging among our staff, thereby increasing overall work efficiency and creating mutually beneficial outcomes.

CREATING A DESIRABLE WORKPLACE

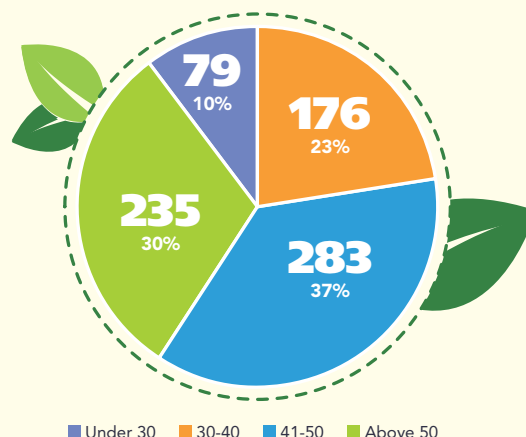
As a company with a workforce of 773 employees³, HFT is dedicated to fostering a fair, desirable, safe, and healthy workplace environment for its employees and other workers⁴. We are committed to maintaining an atmosphere of equality and inclusivity, in line with the Group's ESG Policy, Staff Handbook, and Workplace Safety Guidelines. These documents outline comprehensive guidelines on employment practices, employee health and safety, training and development, and labour standards. To ensure effective implementation, we have established a robust human resources management system that includes regular monitoring of policies regarding employee remuneration and welfare. Our Staff Handbook serves as a valuable resource, addressing various aspects such as working hours, holidays, anti-discrimination measures, benefits, welfare, and termination procedures.

Total Workforce: 773³

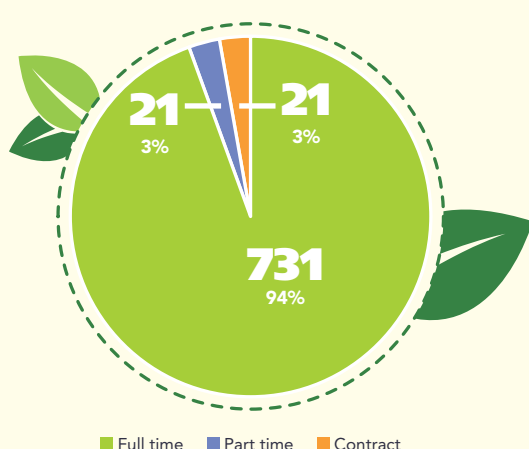
By Gender



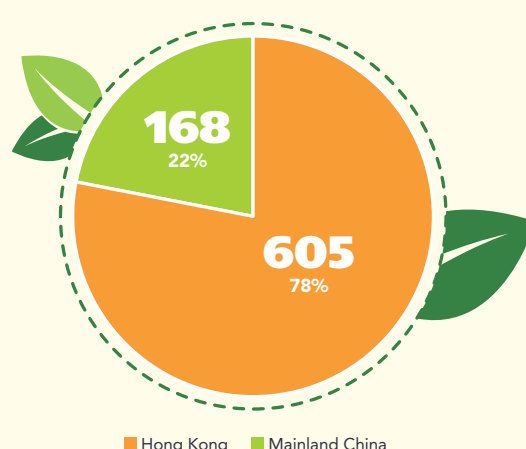
By Age Group



By Employment Type



By Region



³ As of 31 December 2024, there are a total 773 employees, where 605 employees are located in Hong Kong and 168 employees are located in Mainland China.

⁴ Other workers refer to the agents/contractors/suppliers hired by the Group to perform work at a workplace controlled by the Group.

Remuneration and Compensation


- Employee compensation is determined by market rates, individual qualifications, and experience.
- Implemented a policy of “equal pay for equal work” to ensure equitable enforcement of relevant policies.

Recruitment, Promotion and Dismissal

- Recruitment and promotion choices are determined exclusively by the competencies of candidates and their annual performance assessments, with no regard for age, gender, sexual orientation, or ethnicity. HFT actively promotes the idea that employees should see the annual performance evaluation as a moment for self-reflection and a chance to offer feedback to management. Employees have the option to terminate their employment contract in accordance with the terms and conditions specified in the contract.

Working Hours and Holidays

- HFT has been implementing flexible and family-friendly working arrangements for employees in Hong Kong:
 - Flexible working hours (staff can get off work as early as 4:30pm) and our employees can enjoy a “Relax Friday”, such that they can end work one hour earlier every Friday.
 - All office employees can choose to work remotely from home one day per week.
 - On Lunar New Year’s Eve, Mid-Autumn Festival, and Winter Solstice and New Year’s Eve, during working days, employees are granted a half-day off in advance. They also have the option to work from home in the morning of those days.
 - Starting from 2024, employees have the option to work remotely for the entire day on specific dates, including Valentine’s Day, World Environment Day, the Company’s listing anniversary day, and Thanksgiving Day.
 - The monthly off days for frontline staff have been increased to 6 days, and the daily working hours have been adjusted to 9 hours, including a one-hour meal break.
 - The “Summer Vacation at the Office” programme allows employees to bring their children to the office at their discretion during summer holiday. Furthermore, for staff who are “pawrents”, they also have the option of bringing their furry friends to work on the “PAWsome Pet-friendly Day”, thus creating a harmonious workplace.
 - New benefit for frontline staff include public welfare leave and child vaccination leave.
- In addition to general statutory holidays and annual leaves, employees can also enjoy other leaves such as:



Marriage Leave	14-week paid Maternity Leave	5-day Paternity Leave
Continuing Education Leave	Public Welfare Leave	Birthday Leave
Half-day paid leave for Lunar New Year’s Eve, Mid-Autumn Festival, Winter Solstice and New Year’s Eve	Anniversary Leave	Childcare Leave (for parents to help their kindergarten children to adapt to the first day of school)



Fair, Inclusive and Diverse Workplace

- For the past few years, we have been providing employment opportunities to individuals with disabilities through partnerships with organisations like the Hong Chi Association.
- We maintain a strict policy of zero tolerance towards discrimination and harassment.
- To promote a supportive environment for breastfeeding, we have implemented the provision of a lactation room within our office space.
- To promote the atmosphere of physical exercise, the office is equipped with billiard tables, fitness equipment and a green staff sitting area for free use by staff.

Employee Welfare

- Comprehensive welfare and benefits schemes for its employees, including:

For all employees		
Seniority Awards	Birthday Benefits	
Medical Insurance	Wedding Gifts	Shopping Discounts for HFT's Products
For Hong Kong Factory		
Free shuttle bus service between Tai Po Industrial Estate and different locations in the city.		
For Kaiping Office and Factory		
Application of cross-border permit	Provision of accommodation	Complimentary work meals and beverages

- We have established Wowlife (生活委員會), an employee-led lifestyle committee, which organises a diverse range of employee welfare activities.

Labour Standards

- We ensure that our employees have adequate rest periods to prevent any form of forced labour.
- Our Human Resources Department places significant emphasis on verifying the age of employees during the recruitment process to eliminate any possibility of child labour.

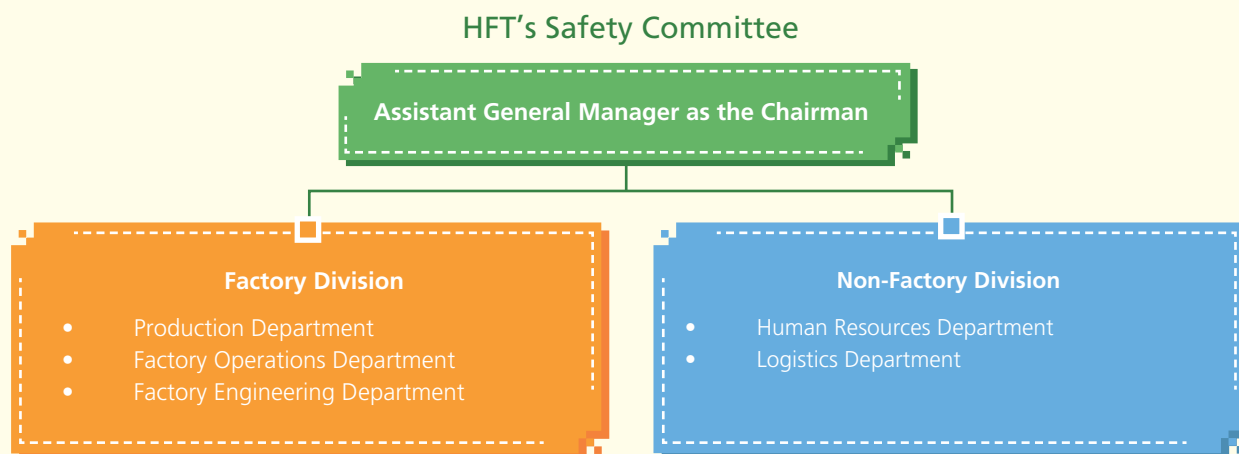


PROTECTING THE HEALTH AND SAFETY OF EMPLOYEES

HFT is dedicated to safeguarding the safety and well-being of employees across all facets of our operations, including office functions, procurement, manufacturing, logistics, and retail activities. We implement comprehensive measures to avert all work-related accidents, injuries, risks, and both physical and mental harm. These initiatives are in line with the Group's ESG Policy, as we endeavour to create a secure and healthy working environment for our employees and workers.

Occupational Health and Safety Management

The Group's Safety Committee, chaired by the Assistant General Manager and comprising representatives from various departments, is tasked with overseeing a comprehensive health and safety management system. To ensure the welfare of both clerical and non-clerical staff, we have developed Workplace Safety Guidelines, which are clearly detailed in our Staff Handbook. Our occupational health and safety framework is effectively executed through robust communication channels between the Safety Committee and employees. Our dedication to health and safety is demonstrated by the full compliance of our production facilities in Kaiping and Hong Kong with local safety regulations and standards. The management established a Health and Safety Policy for our Tai Po Factory, providing specific guidelines for relevant stakeholders. Key Performance Indicators (KPIs) with incentives have been introduced to encourage colleagues to minimise the risk of accidents.



To maintain the ongoing effectiveness and efficiency of our health and safety system, the Group engages safety auditors to conduct annual safety audits at the Hong Kong Factory. Throughout the year, assessments were carried out for physical handling and manipulation, workplace hazards, and factory noise, all aimed at safeguarding our workers' safety. In 2024, the factory received an audit score of over 80%, which was satisfactory, and the Group has also implemented identified improvement measures in response. Prompt action was taken by the Group to enhance the factory's environment and health and safety based on the recommendations provided by the auditors.

Indicators	2024	2023	2022
Lost days due to work injury	154.0	351.0	226.0
Work-related injuries recorded	11	11	7
Work-related injury rate (per 1,000 workers)	14.2	13.9	8.1

Any near-miss or injury incidents must be reported to senior management in writing within 24 hours. Members of the Safety Committee are tasked with investigating these incidents and identifying the necessary corrective actions. It is important to highlight that the Group has not experienced any work-related fatalities since 2017. However, in 2024, we recorded 11 work-related injuries, with most of them resulting from manual handling and lifting of goods due to a lack of safety awareness. The injured workers received appropriate treatment, and we conducted thorough investigations into the causes of each injury case. These investigations aimed to enhance our remedial actions, implement additional precautions for similar injuries, and improve our existing safety training programmes.

This year, over 30 employees from the Kwai Chung Office participated in the annual fire drill organised by the Chuan Kei management office. Firefighters from the Kwai Chung Fire Station provided instructions on how to use fire extinguishers and emphasised the importance of carrying the "escape three treasures" (smartphone, keys, and wet towel) for fire evacuation. The fire drill significantly increased employees' awareness and preparedness in the event of a fire emergency. A total of 56 safety training courses were provided throughout the year, with 100% participation rate. Moreover, all new employees at both the Hong Kong Factory and Kaiping Factory are mandated to undergo safety training prior to starting their work.



Employee Wellbeing

Continuously prioritising work-life balance, the Group actively organises employee care activities to enhance the mental and physical well-being of its staff. In 2024, HFT introduced a variety of wellness programmes for its employees, including:

Summer Vacation at the Office (返工放暑假)	Allowing our staff to bring their children to the office during summer vacation, facilitating easier childcare for parents. The children can participate in craft workshops while also getting to know their parents' work environment.
Summer Vacation at Office – Half-day store manager (返工放暑假 – 半日店長)	Half-day experience as a store manager: This role involves experiencing the responsibilities of a store manager for a limited period of time. It includes tasks such as planning future directions and work objectives, enhancing self-confidence and independent capabilities, and reflecting on potential career aspirations.
Body Check	Basic body check is conducted for frontline and office staff as we care about our staff's physical health. Health reminders were given to employees to maintain healthy living habits and regular exercise.
PET PET Internship 2.0	We organised a special one-day event by allowing colleagues to bring their furry friends to the office and create a harmonious work space.

A range of other employee events are also being held throughout the year, covering the office, factory, and frontline stores. These events include orientation lessons, Spring Festival celebration and sound healing workshop, etc. To enhance the well-being of the employee and encourage exercising, the company sponsored in full for staff members the participation fee for Kerry Hong Kong Streetathon and Standard Chartered Marathon 2024.



NURTURING TALENTS

HFT's training and development strategy aims to cultivate a skilled and motivated workforce. The Company emphasises equipping employees with the knowledge and skills necessary for both professional and personal growth. This approach ensures that the workforce is ready to seize business opportunities and effectively address future challenges. HFT is committed to talent development and actively encourages all staff members to participate in continuous learning to enhance their abilities and knowledge.

Training Programmes

HFT actively gathers input from colleagues to customise programmes that enhance employee skills. Our Management Institute has coordinated a variety of training activities for both clerical and non-clerical staff throughout the reporting year.

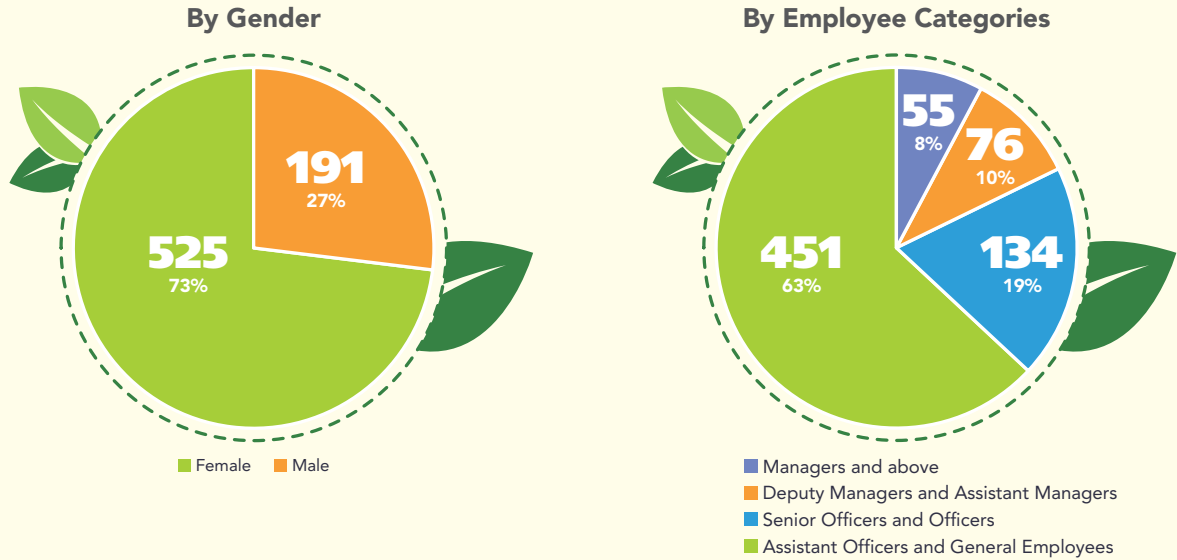
One notable initiative is the "HFT Retreat" programme, which featured external professional speakers sharing insights on leadership and other essential skills with managers from various departments. This programme encouraged deep reflection on organisational effectiveness among colleagues.

In addition, the annual "Moments of Truth" (關鍵時刻) programme allowed clerical employees to experience the daily operations of retail shops, with a total of 85 employees participating in the activity.

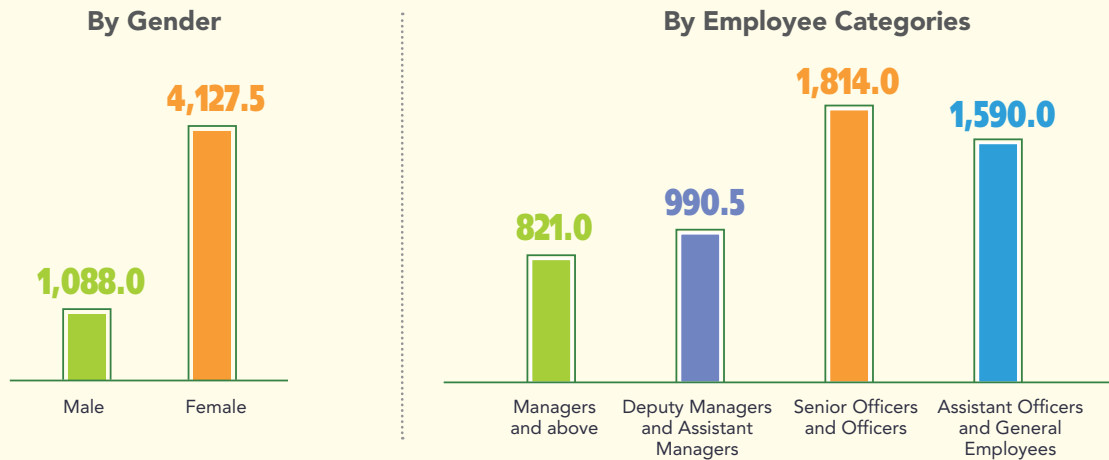
HFT Life Training	Employees of "HFT Life" café-concept stores received training on cafe operations, food preparation techniques, and customer service.
Food Safety Training	To guarantee that our workers at the factories in Hong Kong and Kaiping are well aware of potential risks and appropriate production practices as stated in the manufacturing procedures, food safety training is periodically organised for staff from different departments.
The Hong Fook Tong Management Academy Mobile Application	This mobile application offers a diverse range of learning content, including sports, workplace skills, Chinese medicine knowledge, mental health, product knowledge, sales, and industrial safety information. Among them, the wikiPEDia section regularly publishes the latest current affairs information, with a total of 12 issues released in 2024. HFT continues to provide training to our front-line staff, including the instructional videos on the "5 Steps of Service" to enhance their customer service skills.

In 2024, trainings were provided by the Group to around 716 employees, with 5,215.5 total training hours. In average, training hours per employee are 7.3 hours.

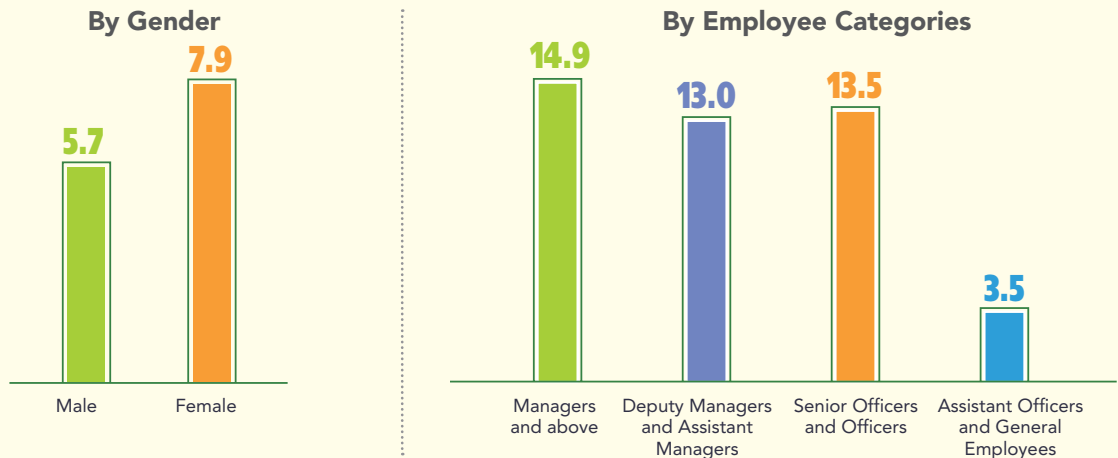
Number of Employees Who Received Training: 716



Total Training Hours: 5,215.5



Average Training Hours per Employee⁵: 7.3



⁵ Average training hours = total training hours of the specified category/total number of employees in the specified category.

OUR ENVIRONMENT

HFT recognises the environmental impact of its operations, particularly regarding pollution from the manufacturing process and packaging waste during the end-use phase, as well as the carbon footprint linked to raw material usage and disposal. To effectively address and mitigate the effects of climate change, HFT is committed to promoting clean energy consumption and enhancing resource efficiency. The Company aims to contribute to the decarbonisation movement, reduce air pollutant emissions, and minimise waste generation.

MANAGING AND REDUCING WASTES

As a food and beverage manufacturer, HFT acknowledges that waste is generated throughout the production process, from raw material extraction to packaging. Committed to achieving a zero waste future, HFT prioritises approaches such as circular packaging, material reuse, and resource recovery to minimise waste sent to incineration, landfills, and the natural environment. Through collaboration with our partners, we strive to reduce our waste footprint and actively support the development of zero waste initiatives.

Waste produced is carefully classified and disposed of using specific strategies accordingly:



Food Waste

The primary contributor to food waste within HFT is the residue generated during the manufacturing of soup and herbal drink products, which makes up the majority of the Group's waste production. To tackle this issue, HFT collaborates closely with government departments and waste disposal partners to divert food waste from landfills. Through various initiatives and efforts, the Group achieved zero food waste disposal at landfills in 2024.

Within the factory:

To optimise the utilisation of food waste, HFT has established a set of internal procedures. These procedures outline the proper sorting, storage, and pre-treatment of food waste within the company before transferring it to third-party entities.

Food Waste/Sewage Sludge Anaerobic Co-digestion Trial Scheme by the Environmental Protection Department

HFT pre-treated and transferred 316.0 tonnes⁶ of soup dregs to the sewage treatment plant for the anaerobic digestion process. This process converts the food residues into biogas, which is then utilised for electricity generation. The generated biogas helps supplement the internal power consumption of the sewage treatment facilities in Tai Po.

Organic Resources Recovery Centre Phase 1⁷ (O · PARK1)

During the reporting year, HFT successfully collected, separated, and transported a substantial amount of residual food waste from its Hong Kong Factory, which included soup dregs, herbal tea dregs, and eggshells. These waste materials were diverted to O · PARK1 for further processing and treatment.

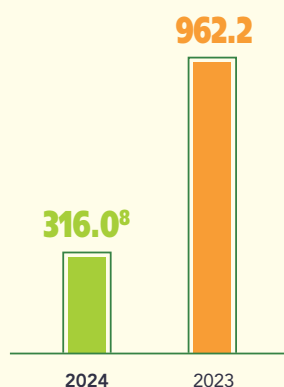
In total, HFT diverted 284.9 tonnes of residual food waste to O · PARK1 during the reporting year. This figure includes the food waste that was transferred for participation in the Food Waste/Sewage Sludge Anaerobic Co-digestion Trial Scheme.

Collaboration with FoodCycle+

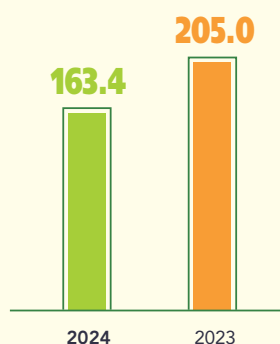
HFT collaborated with FoodCycle+, a green social enterprise, to repurpose a portion of food waste, mainly the residue from herbal tea. Through this partnership, the food waste was transformed into organic fertilisers known as "MixO' Plus."

A total of 31.1 tonnes of residual food waste was collected by FoodCycle+ and successfully converted into organic fertiliser during the reporting year.

Amount of food waste recycled
(tonnes)



GHG emissions reduced
(tonnes of CO₂-e)



⁶ Over 90% of food waste that was sent to the O · PARK1 was also pre-processed in the the Food Waste/Sewage Sludge Anaerobic Co-digestion Trial Scheme.

⁷ O · PARK1 is the first organic resources recovery centre established by Hong Kong Government, located in Siu Ho Wan of North Lantau, and converts food waste into renewable energy for electricity generation whilst the residues from the process can be made into compost for landscaping and agriculture use.

⁸ The volume of food waste recycling decreased compared to 2023 as some products are shifted to be produced at Kaiping Factory. Also, facilities for food waste recycling in Hong Kong were under maintenance during September 2024, and the recycling was stopped during that month.

Other Wastes

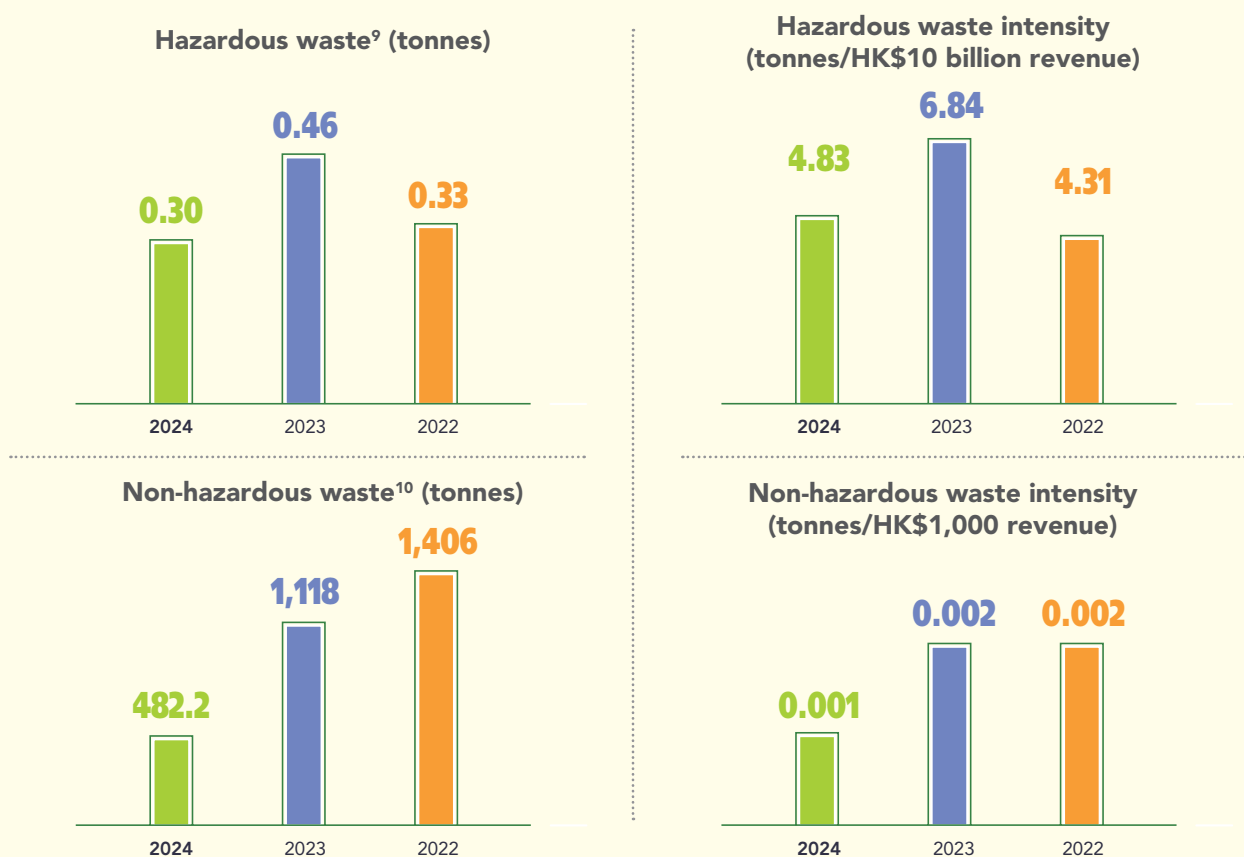
Non-hazardous wastes, such as plastic waste, wooden pallets, cartons, and scrap metals, are collected by qualified contractors and disposed of in landfills. To promote waste reduction in office settings, HFT regularly updates its Waste Reduction Guideline, educating employees about green practices.

Recycling bins for plastic bottles and aluminum cans are available in the pantry area, allowing colleagues to recycle directly after use. Coffee grounds are provided for colleagues to use in deodorising or natural composting. Paper bags and reusable bags are also supplied for recycling and reuse. Moreover, a system for recycling old books and facilitating item exchanges has been implemented to reduce waste and promote circular usage. Food containers are available for employees to borrow during lunch hours.

To further minimise waste, HFT aims to raise awareness of waste reduction within the communities in which it operates. The Group has phased out disposable plastic tableware, replacing it with paper or wooden alternatives since January 2023. HFT will continue to seek partnerships and collaborations with recycling companies and service providers to enhance waste reduction efforts.

HFT recognises the potential risks of contamination and associated health impacts from hazardous waste, such as fluorescent light and LCD backlight tubes. To address these concerns, the Group adheres to strict internal waste management protocols and engages qualified collectors to safely handle and dispose of hazardous waste.

In alignment with the target of reducing e-waste by 2030, HFT is committed to the secure and responsible reuse, recycling, and disposal of IT equipment and electronic products. These processes will be conducted in compliance with legal requirements, ensuring data security, full traceability, and environmental sustainability.



⁹ Major source: LCD monitors, waste battery, waste fluorescent light, LCD backlight tubes generated from Hong Kong Office, Hong Kong Factory and Kaiping Factory.

¹⁰ Major source: production waste, domestic waste, paper, plastic and metal waste generated from Hong Kong Factory, Kaiping Office and Factory.



RESOURCE EFFICIENCY

Enhancing resource efficiency has become a primary objective, spurred by increasing concerns from governments, businesses, and civil society. This emphasis arises from various factors, including the sustainable utilisation of natural resources, the reduction of environmental impacts, the management of material costs, and the assurance of supply chain security.

Packaging

We acknowledge the increasing demand from consumers and investors for eco-friendly packaging solutions. HFT is dedicated to actively adopting sustainable packaging practices across all areas of our operations. Our objective is to align with the government's strategy regarding plastic waste management while fulfilling the expectations of our stakeholders.

On-going measures

Plastic Bottles Recycling Programmes

- Continued to co-organise a plastic bottle collection and recycling programme with V cycle, by placing plastic bottle recycling bins at 3 selected retail shops (Tai Po, Tuen Mun and Siu Sai Wan). More than 60 kg of PET and PP bottles were collected and recycled via these bins in 2024.
- Continue supporting plastic recycling by installing two reverse vending machines ("RVM") and three plastic bottle recycling bins at selected retail shops to encourage customers to clean and recycle plastic beverage bottles. Around 256 kg of plastic beverage bottles has been recycled through the above means during 2024.

Adoption of rPET Plastic Bottles

The Group has been using rPET ("Recycled Polyethylene Terephthalate") in the production of beverage bottles for its Iced Lemon Tea since 2022. During 2024, we expanded the use of this sustainable packaging to two additional drinks. In total, the Group utilised 21 tonnes of rPET, equivalent to reducing approximately 68 tonnes of carbon emissions.

Increasing Shelf Life of Product by Aluminium Packaging

To extend the shelf life of our soup products, we changed our soup bag packaging into aluminium bags. Food waste can then be further reduced with this initiative.

Plastic packaging materials consumption in Hong Kong Factory (tonnes)



Paperless operation

HFT remains committed to its long-term goal of establishing a paperless office and implementing paperless retailing practices.

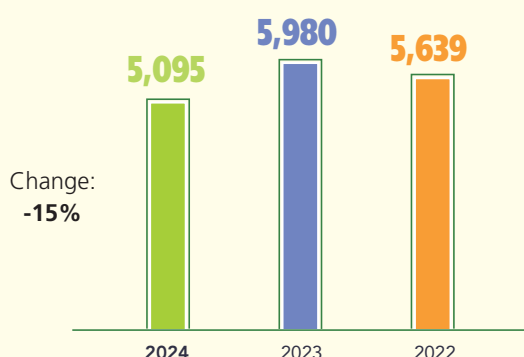
Paperless Office

- With HFT's ec-Work mobile application, employees can conveniently perform administrative tasks such as leave applications, payslip reviews, and tax return checks, leading to a significant reduction in paper consumption.
- HFT ensures that all paper used for office printing is FSC-certified. The Group's Office Waste Reduction Guide actively encourages employees to minimise paper usage by following electronic operating procedures, utilising security printing, and opting for FSC-certified or reusing single-sided paper for printing.
- Promote the use of e-business card to reduce unnecessary paper usage.

Paperless Retailing

- Incentives and special offers are provided to encourage members to use the HFT APP. Through the HFT APP, users can access digital membership cards and electronic coupons. Additionally, the adoption of NFC e-coupons with a transferable feature further reduces paper waste, promoting paperless retailing.
- Over 290,000 members have downloaded the HFT APP. Moreover, more than 35% of all member transactions are now conducted through the HFT APP, resulting in a significant reduction in paper and card consumption.
- To further minimise paper usage, the Group has implemented digital marketing channels within stores, such as digital displays.

Office paper purchases volume (kg)



Future Plan:

The Listing Rules allow listed companies to distribute corporate communication electronically to shareholders. This initiative demonstrates a commitment to reducing the mailing and printing of such materials. In 2024, around 80% of our shareholders chose to receive corporate communications in softcopy format. As part of the environmental stewardship, HFT has implemented eco-conscious printing solutions, transitioning to soy-based inks and adopting FSC-certified paper for all corporate communications in hardcopy.

The Board also plans to implement paperless meetings as part of the digital transformation initiative. Computer tablets with board management software will be provided to directors when attending physical meetings.

Water Management

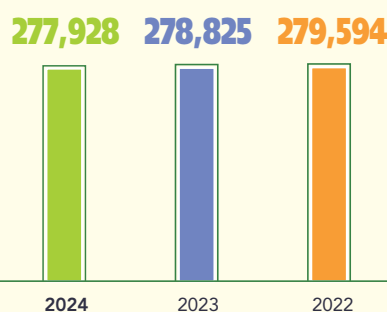
Water is a crucial component of HFT's products, and the Company is dedicated to reducing unnecessary leakage and improving water efficiency across its production plants, retail stores, and office operations. To achieve this, HFT has implemented the following measures:

- Regular inspections of the steam condensate recovery system¹¹ at both the Hong Kong and Kaiping factories ensure optimal water efficiency in the systems.
- A range of strategies has been employed to reduce water consumption, including the implementation of an extraction process designed to optimise water efficiency during cooking. The installation of water stabilisers in the factories in Hong Kong and Kaiping has enhanced the shelf life of water within the circulation systems. Additionally, a bottle sanitisation system has been introduced, which negates the requirement for water use and is anticipated to save over 2,300 cubic metres of water each year. HFT is committed to adhering to a maximum water consumption limit of 260 m³ per day in the Hong Kong Factory, in support of environmental commitment made by its leaseholder, the Hong Kong Science and Technology Parks Corporation.
- The wastewater discharged from the Tai Po Factory is licenced by the Environmental Protection Department. We also conducted third-party wastewater test to ensure our discharge lies within the licence and regulations.

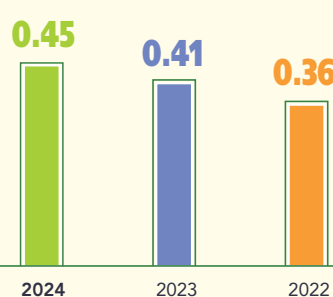
Future Plan

In order to meet the water footprint reduction target by 2050, HFT plans to establish a water efficiency plan. This plan aims to enhance water consumption practices within the supply chain and ensure the protection of water supply in regions facing high water risk.

Total water consumption (cubic meters)



Water intensity (cubic meters/HK\$1,000 revenue)



¹¹ Production water can be reused for cleaning and product cooling purposes.

RESPONDING TO CLIMATE CHANGE

The effects of climate change go beyond physical and transitional risks, as they also pose significant financial consequences for our business. The probability of more frequent extreme weather events occurring over the next decade is considerable. In response to this, HFT has established a thorough climate change policy that tackles various dimensions of climate-related issue management. This policy includes governance, mitigation, adaptation, resilience, and disclosures.

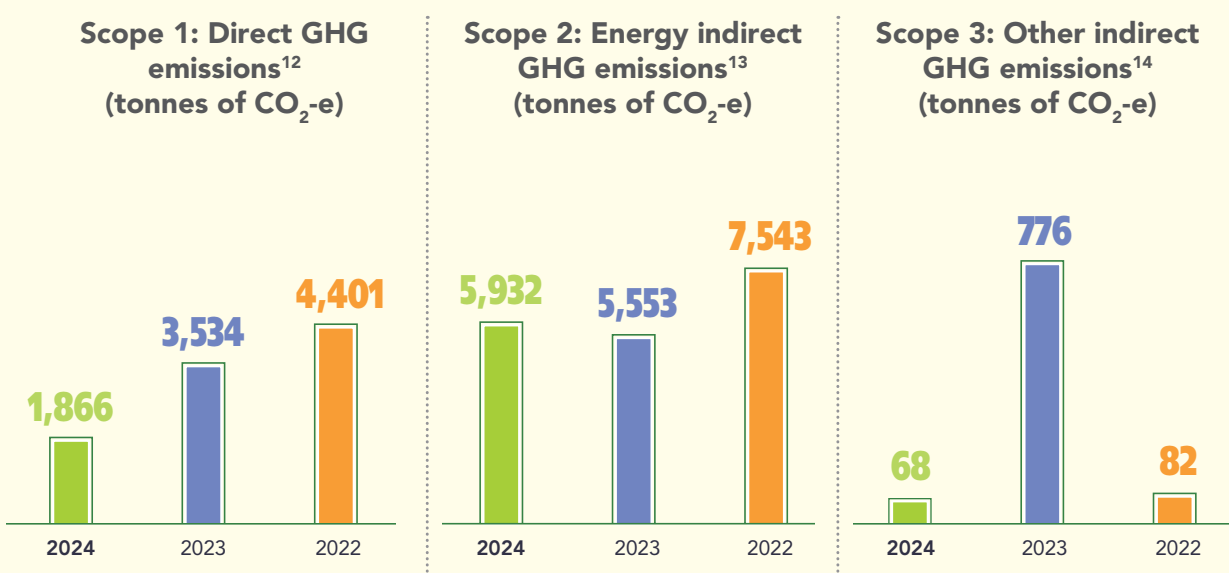
HFT's Responses to Climate Change	
Governance	<ul style="list-style-type: none"> The Board is responsible for decision-making around climate-related risks and opportunities, and overseeing any climate-related issues. The ESG Steering Committee assists the Board in implementing the climate-related policies and responding initiatives.
Strategy	<ul style="list-style-type: none"> Transparently disclose our sustainability approach, measures, and progress in the Group's ESG Report. Develop a decarbonisation pathway by first setting up viable reduction targets. Study the GHG emissions profile along the business value chain. Give priority to climate change as a key consideration during the procurement process and facilitate the acquisition of low-carbon products. Establish operational procedures and measures to mitigate potential loss to the Group resulting from climate change. Conduct climate resilience assessments for the factory and ensure compliance with international standards for our production facilities. Promote and motivate employees and suppliers to actively reduce their carbon footprint in day-to-day operations. Improve climate-related disclosure to enhance communication with investors.
Risk Management	<ul style="list-style-type: none"> Actively monitor emerging climate-related risks and gather insights from stakeholders, including staff and value chain partners, to promptly integrate these risks into the Group's risk management system. Enhance emergency response plans to effectively address climate-related impacts.
Metrics and Targets	<ul style="list-style-type: none"> Set a 25% reduction target in carbon emission intensity (tonnes of CO₂-e/HK\$1,000 revenue) against 2019 baseline by 2025 and 35% reduction by 2030.



Carbon Management and Emissions

In response to the challenges presented by climate change, HFT is actively exploring strategies to reduce its greenhouse gas (GHG) emissions. The Group has initiated various energy efficiency measures, which will be elaborated in the subsequent section, to manage and reduce its GHG emissions.

To evaluate the effectiveness of these initiatives, HFT has established a procedure for measuring and forecasting its GHG emissions. This quantification of GHG emissions adheres to guidelines set forth by esteemed organisations such as the Environmental Protection Department and the Electrical and Mechanical Services Department of Hong Kong, the National Development and Reform Commission of the People's Republic of China, as well as international standards like ISO 14064-1 and the GHG Protocol.



Total GHG emissions (tonnes of CO ₂ -e)			GHG intensity ¹⁵ (tonnes of CO ₂ -e/HK\$1,000 revenue)		
2024	2023	2022	2024	2023	2022
7,866	9,863	12,026	0.013	0.014	0.016

To achieve the goal of carbon neutrality by 2050, HFT works on every aspect to reduce Scope 1 emissions. The Kaiping Factory has been replacing natural gas with steam purchased from local electricity provider since December 2023, while Hong Kong Office has replaced one traditional petrol vehicle in its existing fleet with electric vehicle. For addressing Scope 3 carbon emissions, HFT is actively contemplating a study on Scope 3 carbon emissions within its supply chain. This study is designed to prepare the Group for establishing science-based targets. Throughout the year, HFT has been committed to engaging with various geographical markets and functional teams. The aim of these engagements is to deepen their understanding of climate-related risks and opportunities, as well as to formulate appropriate response measures.

¹² Scope 1 emissions cover stationary sources combustion, mobile sources combustion, and fugitive emissions from refrigerant consumption. This is direct GHG emissions from operations that are owned or controlled by the Group. Although refrigerant R22 used in the refrigeration equipment is not within the six GHGs covered in the Kyoto Protocol, emissions from its leakage is included in the assessment to provide a true and fair account of GHG-related information.

¹³ Scope 2 emissions cover purchased electricity from power companies and purchased town gas and steam.

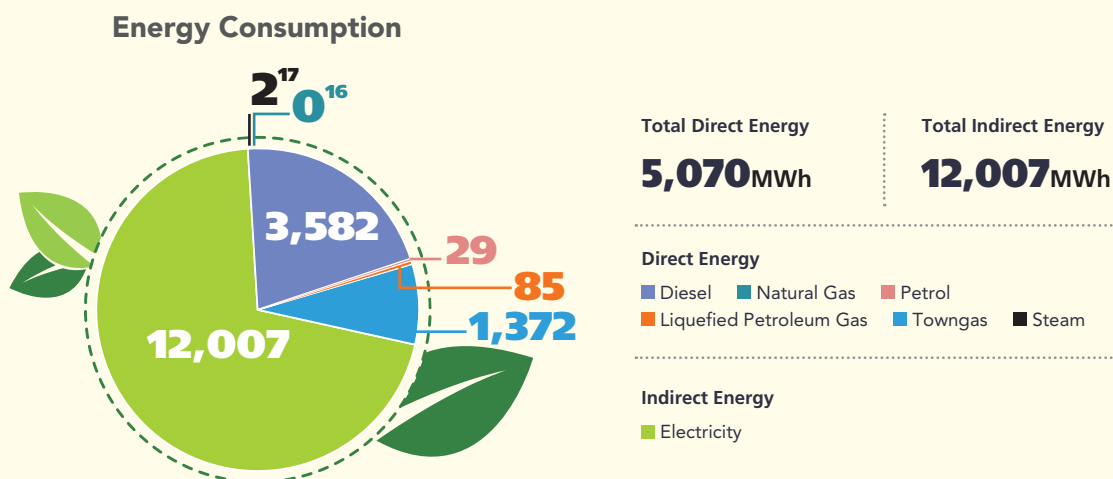
¹⁴ Scope 3 emissions cover emissions from paper waste disposal, use of fresh water, sewage discharge from domestic and catering use in Hong Kong operations, and business travel by air in Hong Kong and Mainland China operations.

¹⁵ GHG intensity is calculated based on the total revenue of the Group presented in its annual report, which cover a slightly wider boundary beyond the scope of this Report.

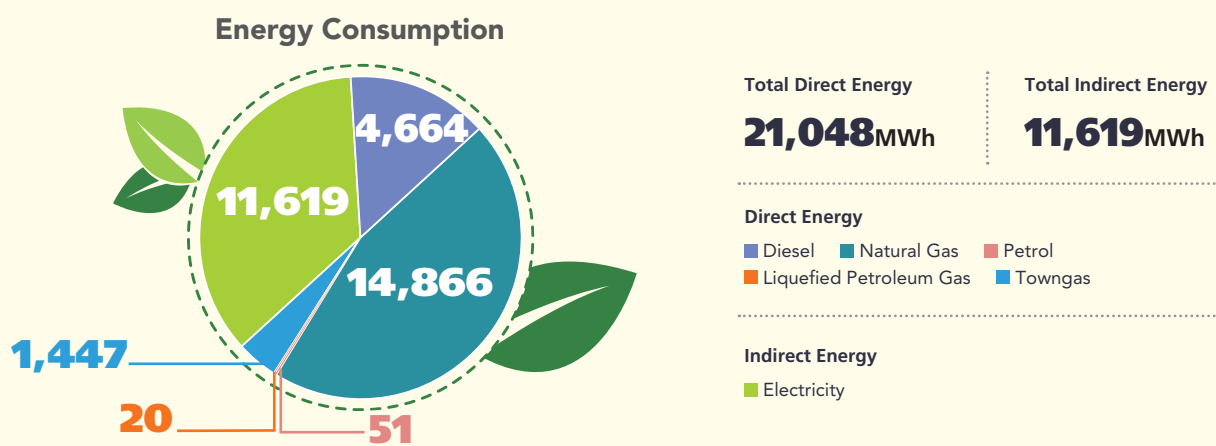
MANAGING NATURAL RESOURCES EFFICIENTLY

Energy Consumption and Efficiency

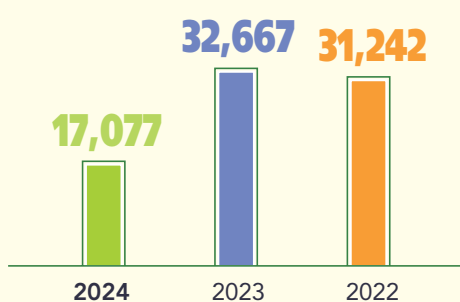
Energy consumption by types for the year 2024 (MWh)



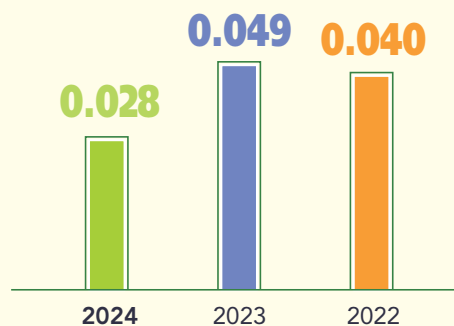
Energy consumption by types for the year 2023 (MWh)



Total energy consumption (MWh)



Energy intensity (MWh/HK\$1,000 revenue)



¹⁶ The Kaiping Factory has been replacing natural gas with steam purchased from local electricity provider as major energy source since December 2023, hence it is observed with no natural gas consumption as compared with previous years.

¹⁷ Steam consumption is recorded for Kaiping Factory.



Energy Efficiency Measures

The major types of energy consumed by the Group's operations include diesel, natural gas, and purchased electricity. Under the framework of the Group's ESG (Environmental, Social, and Governance) policy, various measures have been implemented to reduce energy consumption during different stages of production and operation:

Logistics

- Adjust transport route to avoid unnecessary fuel consumption.

Offices

- Guide and monitor the use of lighting, ventilation, air conditioning and office equipment as per the Energy Guidance.
- Encourage employees to switch off lights for 20 minutes during lunch hours to save energy.
- Turn off air conditioning, lights, and other electronic devices in the lobby and common areas 2 hours earlier.
- Install a clear light and air conditioning zoning system to avoid excessive electricity consumption.
- Arrange employees to check that unused appliances and lights are switched off everyday.
- Thermostats are installed in Kaiping office to monitor the temperature.

Retails Shops in Hong Kong

- Refrigerators are installed with doors or plastic curtains to reduce energy loss for air conditioning.
- Outdoor lights are switched off by midnight.
- Adopt LED lights when possible.

Factory

Hong Kong

- Implement a 24/7 energy monitoring system to continuously monitor and optimise energy efficiency.
- Conduct regular maintenance of production equipment, including cold storages, boilers, steam laminated pots, steam cabinets, and circular clean-in-place systems.
- Steam boilers and pressure vessels have all passed the certificate of fitness according to the Boilers and Pressure Vessels Ordinance.
- Arranging employee to check that no electrical appliances are left unattended outside of working hours.
- Since the installation of solar panels on the rooftop in 2020, the Group has successfully generated approximately 174 MWh of renewable energy in 2024. All the energy generated has been contributed to CLP's Feed-in Tariff (FiT) Scheme.

Kaiping

- The Group installed solar panels (covering an area of approximately 25,000m²) at its Kaiping Factory in early 2022. This installation generated around 2,152 MWh of renewable energy, which was utilised for operation, resulting in a potential reduction of 1,227 tonnes of CO₂-e in greenhouse gas emissions.
- Monitor energy usage through 100+ real time devices.
- Incorporated passive daylighting in building design and installed lights with individual switches near windows to maximise natural lighting and energy efficiency.

Future Plan

HFT has established ambitious targets to power a significant portion of its operations with renewable energy by 2050. This initiative encompasses the use of renewable energy sources not only for manufacturing but also through investments in advanced technology manufacturing equipment. By shifting to renewable energy, HFT aims to minimise air emissions linked to fossil fuel consumption during the manufacturing process. The Group has set a target of reducing carbon emission intensity by 35% (measured in tonnes of CO₂-e per HK\$1,000 revenue) from the 2019 baseline by 2025, and by 40% by 2030. In addition, HFT is committed to an 18% reduction in energy intensity (measured in MWh per HK\$1,000 revenue) from the 2019 baseline by 2025, and a 28% reduction by 2030.

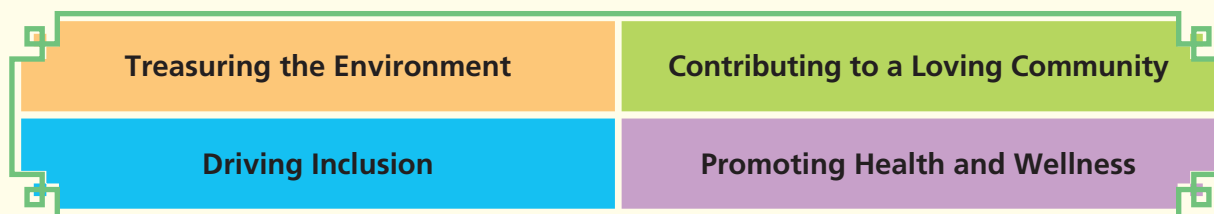


OUR COMMUNITY

We recognise the importance of community support for the long-term growth of our business. Consequently, we are committed to giving back to the community by investing in initiatives that foster a healthy and positive society. In 2024, HFT's social investment efforts focused on promoting a green and sustainable lifestyle among our staff and the community. This was achieved through collaborative partnerships with local organisations and partners.

OUR FOCUSES

HFT's community investment strategy focuses on the following areas:



During 2024:



Employee Volunteering

The Hung Fook Tong Volunteers Team organised a variety of volunteer activities aimed at supporting the community and promoting environmental protection.

To encourage our employees to participate in voluntary service, the Group provides up to 2 days of welfare leave (公益假) per year for those who engage in charitable activities outside of their regular working hours. In 2024, HFT employees dedicated a total of 126 volunteer hours, showcasing their commitment to making a positive impact on the community.

Sponsorship and Donation

HFT supports NGOs and community projects via in-kind sponsorship (products and coupons) and cash donations. It also sets up donation boxes at about 60 of its retail stores for fundraising purpose. In 2024, around HK\$47,000 was raised via these donation boxes for various NGOs, such as The Community Chest of Hong Kong (香港公益金), Society for the Prevention of Cruelty to Animals (香港愛護動物協會), Friends of the Earth (地球之友) and Christian Action Training Services (基督教勵行會培訓服務) etc.

CONNECTING COMMUNITIES

The Group maintained its efforts in community engagement, supporting different stakeholders through various means.

Contributing to a loving community

Supporting Skip Lunch Day 2024

HFT sought to help those in need by supporting the Community Chest of Hong Kong (香港公益金) "Skip Lunch Day" for the 15th consecutive year. The Group donated 13,000 food coupons, which raised nearly HK\$1 million for the Community Chest of Hong Kong.

Participant who donated HK\$38 or more received a sponsored food coupon from HFT. They could redeem a designated herbal health drink or herbal jelly at all HFT stores during the specified period. Donors could also choose to donate the food coupons to grassroots individuals in need. All donations were given to the "Services for the Homeless, Cage Dwellers, and Subdivided Unit Residents" fund without collecting any administrative expenses.

Volunteering Activity

The volunteering team of Hung Fook Tong joined "Used Book Recycling Campaign 2024" organised by World Vision Hong Kong (香港世界宣明會). Funds raised will be used for local programmes to support grass-roots children with Special Educational Needs (SEN) and their families in Hong Kong by creating an environment that enables SEN children to learn and thrive.

Participating in Oxfam Trailwalker 2024

The Group has maintained its support to Oxfam Trailwalker (樂施毅行者) by providing soup sponsorship for the walkers and volunteers involved in the event. In addition to its sponsorship, the Hung Fook Tong team also participated in this charitable sports activity to demonstrate its dedication to enhancing staff welfare through direct action.

Offering Discount to the Valued Community Groups in the Society

HFT demonstrates its social commitment by offering special discounts and promoting membership programmes for seniors and students. We offer the best value pricing on Senior Citizens' Day and the commencement of academic terms to support these valued community groups.



Treasuring our environment

Supports Plastic Bottles Recycling

HFT is one of the sponsors of the trial bottles recovery scheme at Tin Shui Wai area, initiated by Drink Without Waste (免「廢」暢飲). Drink Without Waste is an initiative led by the Single-Use Beverage Packaging Working Group, focusing on reducing waste from beverage consumption, demonstrating the Group's commitment to reduce waste.

Surplus Food Donation

HFT has been joining hands with different food banks for years, such as People Service Centre (民社服務中心), which collect surplus food items from designated retail stores and Hong Kong Factory. In 2024, over 800 food and drink items were collected from our shops or factory.



Promoting health and wellness

Health and Wellness Talk on Promoting Healthy Eating Concepts to Primary School Students

In 2024, we organised a health and wellness talk for 100 primary school students, promoting healthy eating and wellbeing. The session guided students to think of how excessive sugar intake harms their health and the environment (i.e., carbon footprint of sugar production). This also results in imposing pressure to healthcare systems. During an interactive game, we distributed our healthier beverages to reinforce these messages in practical actions.



Driving inclusion

HSBC X Love 21 Foundation

HFT engaged individuals with Down syndrome and autism spectrum disorder by offering an office tour and introduction of the Group. We provided a job shadowing session in the Administration and People Development Departments to offer the underprivileged group a hands-on experience of clerical operations.



Sponsoring and Participating in Barrier Busters 2024

"Barrier Busters 2024" is the Hong Kong Society for Rehabilitation (香港復康會) annual key community education and fundraising event, designed to allow the public to experience the challenges faced by individuals with disabilities and long-term illnesses.

HFT continued its sponsorship of "Barrier Busters 2024" this year. Funds raised from this event were utilised to support the services of the Hong Kong Rehabilitation Society, aiding more individuals with disabilities and long-term illnesses in their reintegration into the community.

Celebrating mega events and strengthening community bonding

Discount Offerings during Mega Events

HFT actively supports the mega events through strategic promotional campaigns. To honor the victory of Hong Kong's athletes in the Olympic Games, we offered "Buy One, Get One Free" discount on selected products. For the 100-day celebration of giant panda twins, HFT introduced exclusive membership cards and coupons, offering discounts as part of this occasion. Additionally, HFT sponsored Hong Kong Ocean Park by offering gift cards for Home-Made Stewed Pork Trotter and Ginger in Sweet Vinegar (自家豬腳薑醋), celebrating the pandas' 100-day milestone.

We also launched special events during the 10.1 National Day, 7.1 Hong Kong Special Administration Establishment Day, and 5.1 Labour Day Golden Week to celebrate with our customers, allowing customers to access exclusive offers while fostering a stronger sense of national pride. Furthermore, these festive promotions cultivate a shared atmosphere of celebration, enhancing social cohesion and collective pride.



Promoting Chinese culture

Company Visit to HFT

HFT hosted a company visit for school students, which included an interactive session with Dr. Szeto Wing Fu, the Chief Executive Officer and Executive Director, to discuss the herbal tradition and examine future challenges and opportunities within this industry. Leveraging our expertise, we highlighted the cultural significance and health benefits of herbal tea, positioning ourselves as stewards of this tradition while fostering interest among younger generations.



Providing Sponsorship to Promote Travelling within Mainland China – HFT x B.Duck Cultural Trip

HFT collaborated with the beloved local character B.Duck to launch a range of additive-free healthy beverages, featuring limited-edition packaging inspired by iconic cultural landmarks across China. As part of this initiative, we organised a "Cultural Trip" (鴻福堂 x B.Duck鴨遊旅行大賞) and provided sponsorships to participants, enabling them to explore renowned cultural sites such as the Great Wall in Beijing (北京萬里長城), West Lake in Hangzhou (杭州西湖), Yellow Crane Tower in Wuhan (武漢黃鶴樓), and Wuzhen Water Town in Suzhou (蘇州烏鎮). This campaign has received positive feedback from participants, as it encourages participants to deepen their understanding of Chinese history while appreciating the nation's iconic cultural heritage.

In promoting the tradition of herbal tea, we also expressed our admiration for China's cultural landmarks. Participants not only enjoyed the health benefits of herbal tea but also experienced its rich cultural significance. By positioning herbal tea as a distinctive element of Chinese culture, we aim to broaden its appeal to a wider audience and foster deeper cultural connections.





PERFORMANCE SUMMARY

ENVIRONMENTAL PERFORMANCE

Indicators	Unit	2024	2023 ¹⁸	2022
Air emissions				
Nitrogen oxides	tonnes	22.0	32.0	34.0
Sulphur oxides	tonnes	1.4	2.1	2.2
Particulate matter	tonnes	1.5	2.3	2.3
GHG Emissions				
Scope 1: Direct emissions	tonnes of CO ₂ -e	1,866	3,534	4,401
Scope 2: Energy indirect emissions	tonnes of CO ₂ -e	5,932	5,553	7,543
Scope 3: Other indirect emissions	tonnes of CO ₂ -e	68	776	82
GHG emissions in total (Scope 1, 2 and 3)	tonnes of CO ₂ -e	7,866	9,863	12,026
GHG intensity ¹⁹	tonnes of CO ₂ -e/ HK\$1,000 revenue	0.013	0.014	0.016
Wastes²⁰				
Hazardous waste	tonnes	0.30	0.46	0.33
Hazardous waste intensity	tonnes/HK\$10 billion revenue	4.83	6.84	4.31
Non-hazardous waste	tonnes	482	1,118	1,406
Non-hazardous waste intensity	tonnes/HK\$1,000 revenue	0.001	0.002	0.002
Energy Consumption				
Direct Energy (Non-renewable)				
Diesel	MWh	3,582	4,664	5,126
Natural gas	MWh	0	14,866	9,321
Petrol	MWh	29	51	151
Liquefied petroleum gas	MWh	85	20	72
Towngas	MWh	1,372	1,447	1,511
Steam ²¹	MWh	2	NA	NA
Total Direct Energy	MWh	5,070	21,048	16,181
Indirect Energy				
Electricity	MWh	12,007	11,619	15,061
Total Indirect Energy	MWh	12,007	11,619	15,061
Total Energy Consumption	MWh	17,077	32,667	31,242
Energy intensity	MWh/HK\$1,000 revenue	0.028	0.049	0.040
Water Consumption				
Total water consumption	cubic meters	277,928	278,825	279,594
Water intensity	cubic meters/HK\$1,000 revenue	0.45	0.41	0.36
Packaging				
Total packaging material used	tonnes	5,333.3	5,476.8 ²²	520.1
Packaging Material Intensity	tonnes/HK\$1,000 revenue	0.009	0.008	0.0007

¹⁸ The intensity values for 2023 have been restated by using revenue from Final Results Announcement for 2023, instead of revenue sum of HK Retail, Factory, PRC that were used previously.

¹⁹ GHG intensity is calculated based on the total revenue of the Group presented in its annual reports, which cover a slightly wider boundary beyond the scope of this Report.

²⁰ It includes data from Hong Kong Factory and from Kaiping Office and Factory.

²¹ The steam consumption for the Kaiping Factory.

²² Restate the packaging material data of 2023 as the previous data had not included packaging material used for finished goods.

SOCIAL PERFORMANCE

Total Workforce

Employee²³

	2024	2023	2022
By Gender			
Male	219	202	222
Female	554	590	642
By Age Group			
Under 30	79	84	109
30-40	176	182	223
41-50	283	288	286
Above 50	235	238	246
By Employment Categories			
Managers and above	63	57	63
Deputy Managers and Assistant Managers	73	77	80
Senior Officers and Officers	120	135	160
Assistant Officers and General Employees	517	523	561
By Employment Type			
Full time	731	725	760
Part time	21	56	65
Contract	21	11	39
By Region			
Hong Kong	605	634	713
Mainland China	168	158	151
Total Workforce	773	792	864

Other workers²⁴

	2024	2023	2022
By Worker Type			
Cleaners	1	4	2
IT Support	3	4	4
Accounting	2	2	2
Total	6	10	8

²³ Based on number of employees as at 31 December 2024.

²⁴ Other workers refer to the agents/contractors/suppliers hired by the Group to perform work at a workplace controlled by the Group.



New Hire and Turnover

Employee New Hire²⁵

	2024		2023		2022	
	Number	Rate	Number	Rate	Number	Rate
By Gender						
Male	125	57%	43	21%	90	41%
Female	145	26%	125	21%	296	46%
By Age Group						
Under 30	66	84%	31	37%	96	88%
30-40	68	39%	31	17%	75	34%
41-50	73	26%	53	18%	102	36%
Above 50	63	27%	53	22%	113	46%
By Region						
Hong Kong	212	35%	152	24%	368	52%
Mainland China	58	35%	16	10%	18	12%
Overall	270	35%	168	21%	386	45%

Employee Turnover²⁶

	2024		2023		2022	
	Number	Rate	Number	Rate	Number	Rate
By Gender						
Male	115	53%	73	36%	100	45%
Female	198	36%	301	51%	294	46%
By Age Group						
Under 30	65	82%	68	81%	105	96%
30-40	76	43%	82	45%	74	33%
41-50	74	26%	88	31%	112	39%
Above 50	98	42%	136	57%	103	42%
By Region						
Hong Kong	267	44%	361	57%	370	52%
Mainland China	46	27%	13	8%	24	16%
Overall	313	40%	374	47%	394	46%

Occupational Health and Safety

Number of Employee Injury and Fatality

	2024	2023	2022
Number of work-related fatalities	0	0	0
Rate of work-related fatalities (per 1,000 workers) ²⁷	0	0	0.0
Lost days due to work injury	154.0	351.0	226.0
Work-related injuries recorded	11	11	7
Work-related injury rate (per 1,000 workers) ²⁸	14.2	13.9	8.1

²⁵ New Hire Rate = Total number of new hires in the reporting period/Total number of employees as at the end of the reporting period.

²⁶ Employee Turnover Rate = Total number of employees leaving employment in the reporting period/Total number of employees as at the end of the reporting period, covering the rejoined employees and contract employees which were required for continuous replacement.

²⁷ Rate of work-related fatalities (per 1,000 workers) = Total number of work-related fatalities cases/Total number of employees as at the end of the reporting period x 1,000.

²⁸ Rate of work-related injury rate (per 1,000 workers) = Total number of work-related injury cases/Total number of employees as at the end of the reporting period x 1,000.

Training and Development²⁹

Number of Employee who Received Training³⁰

	2024		2023		2022	
	Number of employees trained	Percentage of Employee Trained	Number of employees trained	Percentage of Employee Trained	Number of employees trained	Percentage of Employee Trained
By Gender						
Male	191	87%	221	100%	210	95%
Female	525	95%	723	100%	362	56%
By Employee Categories						
Managers and above	55	87%	63	100%	55	87%
Deputy Managers and Assistant Managers	76	100%	90	100%	74	93%
Senior Officers and Officers	134	100%	156	100%	160	100%
Assistant Officers and General Employees	451	87%	635	100%	283	50%
Overall	716	93%	944	100%	572	66%

Training Hours³¹

	2024		2023		2022	
	Number of Training Hours	Average Training hours per employee	Number of Training Hours	Average Training hours per employee	Number of Training Hours	Average Training hours per employee
By Gender						
Male	1,088.0	5.7	1491.0	6.8	955.0	4.3
Female	4,127.5	7.9	7168.0	9.9	2,223.0	3.5
By Employee Categories						
Managers and above	821.0	14.9	1353.0	21.5	741.0	11.8
Deputy Managers and Assistant Managers	990.5	13.0	1389.5	15.4	429.5	5.4
Senior Officers and Officers	1,814.0	13.5	2390.5	15.3	1,167.0	7.3
Assistant Officers and General Employees	1,590.0	3.5	3526.0	5.6	840.5	1.5
Overall	5,215.5	7.3	8659.0	9.2	3,178.0	3.7

Supply Chain Management

Number of Suppliers by Regions

	2024	2023	2022
Hong Kong	119	207	180
Mainland China	100	80	139
Other Regions	3	11	38
Total	222	298	357
Percentage of suppliers where relevant ESG practices are being implemented	100%	96%	93%

²⁹ It includes trained employees who have left the company during the reporting period. The percentage of employees trained and the average training time per employee are for reference only.

³⁰ Percentage of employee trained = total number of employee trained of the particular category/Total number of employees of the specified category.

³¹ Average training hours per employee = Total training hours of the specified category/Total number of employees of the specified category.



CONTENT INDEX

Material Aspect	Content	Page Index/ Remarks
<i>Mandatory Disclosure Requirements</i>		
Governance Structure		
Board statement	A disclosure of the board's oversight of ESG issues;	9, 11-12
	The board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and	15-16
	How the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	13-14
Reporting Principles		
Description of the application of the Reporting Principles	Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	7-8, 17-21
	Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	7-8
	Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	7-8
Reporting Boundary		
Description	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	7-8
<i>Comply or Explain Provisions</i>		
A. Environmental		
A1 Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	21, 36-38, 43
A1.1	The types of emissions and respective emissions data.	51
A1.2	Direct and energy indirect greenhouse gas emissions in total and, where appropriate, intensity.	43, 51
A1.3	Total hazardous waste produced and, where appropriate, intensity.	36-38, 51
A1.4	Total non-hazardous waste produced and, where appropriate, intensity.	36-38, 51
A1.5	Description of emission target(s) set and steps taken to achieve them.	14, 43
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.	14, 36-38

Material Aspect	Content	Page Index/Remarks
A2 Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	39-46
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	44, 51
A2.2	Water consumption in total and intensity.	41, 51
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	45-46
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.	No issue in sourcing water
A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced.	39-41
A3 The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	36-46
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	36-46
A4. Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	42
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	42
B. Social		
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.	21, 28-30
B1.1	Total workforce by gender, employment type, age group and geographical region.	28, 52
B1.2	Employee turnover rate by gender, age group and geographical region.	53
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.	21, 31-33
B2.1	Number and rate of work-related fatalities.	53
B2.2	Lost days due to work injury.	32, 53
B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	31-33



Material Aspect	Content	Page Index/ Remarks
B3 Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	34-35
B3.1	The percentage of employees trained by gender and employee category.	35, 54
B3.2	The average training hours completed per employee by gender and employee category.	35, 54
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.	21, 30
B4.1	Description of measures to review employment practices to avoid child and forced labour.	30
B4.2	Description of steps taken to eliminate such practices when discovered.	30
B5 Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	27
B5.1	Number of suppliers by geographical region.	54
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	27
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	27
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	27
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.	21, 22-26
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	22-23
B6.2	Number of products and service related complaints received and how they are dealt with.	26
B6.3	Description of practices relating to observing and protecting intellectual property rights.	23-24
B6.4	Description of quality assurance process and recall procedures.	22-23
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	23-24

Material Aspect	Content	Page Index/ Remarks
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.	21, 24-25
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	24-25
B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	24-25
B7.3	Description of anti-corruption training provided to directors and staff.	24-25
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.	47-50
B8.1	Focus areas of contribution.	47-50
B8.2	Resources contributed to the focus area.	47-50



HUNG FOOK TONG

Hung Fook Tong Group Holdings Limited
鴻福堂集團控股有限公司

www.hungfooktong.com