光大環境
EVERBRIGHT ENVIRONMENT

(STOCK CODE 股份代號: 257)

Devoted to ECOLOGY and ENVIRONMENT For a BEAUTIFUL CHINA

情繫生態環境 築夢美麗中國

SUSTAINABILITY REPORT
可持續發展報告

2025



CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED
中國光大環境(集團)有限公司

Devoted to
Ecology and Environment
For a Beautiful China

情繫 生態環境　築夢 美麗中國



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About This Report
關於本報告

Group Profile

China Everbright Environment Group Limited ("Everbright Environment" or the "Company", together with its subsidiaries, the "Group", "we") is a flagship enterprise of its controlling shareholder, China Everbright Group Limited ("Everbright Group"), in the industrial sector. Everbright Environment is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (257.HK) and has two listed subsidiaries: China Everbright Water Limited ("Everbright Water"), which is listed on both the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX") and the Stock Exchange (U9E.SG & 1857.HK); and China Everbright Greentech Limited ("Everbright Greentech"), which is listed on the Main Board of the Stock Exchange (1257.HK)(1). Since shifting its business focus to the environmental sector in 2003, the Group has grown into the largest environmental enterprise in the People's Republic of China ("PRC"), a leading player in Asia's environmental protection industry, the world's largest waste-to-energy investor and operator, and a world-renowned environmental group.

集團概覽

中國光大環境(集團)有限公司(「光大環境」或「本公司」,連同其附屬公司,統稱「本集團」、「我們」)為其控股股東中國光大集團股份公司(「光大集團」)在實業領域的旗艦企業。光大環境於香港聯合交易所有限公司(「聯交所」)主板上市(257.HK),轄下兩家附屬上市公司:新加坡證券交易所有限公司(「新交所」)及聯交所主板上市之中國光大水務有限公司(「光大水務」,U9E.SG及1857.HK)以及聯交所主板上市之中國光大綠色環保有限公司(「光大綠色環保」,1257.HK)(1)。自二零零三年轉型環境領域以來,本集團已逐步成長為中國最大的環境企業、亞洲領先的環保企業、全球最大的垃圾發電投資運營商以及世界知名的環境集團。

Reporting Scope and Principles

The Sustainability Report 2025 (the "Report") is the Group's fourteenth standalone sustainability report, which covers the Group's main sustainability initiatives and performance during 1 January 2025 to 31 December 2025 (the "Reporting Period").

The data and information disclosed in the Report are consolidated from the materiality assessment, stakeholder engagement and relevant sustainability reporting guidelines, covering the sustainability performance of the Group's headquarters in Hong Kong and Shenzhen, the representative office in Vietnam, Singapore office, and projects under the Group's operational control from construction(2) through operation phases, and other business activities of the Group during the Reporting Period(3)(4). The delineation of reporting boundary is provided in Appendix I, while the relevant entities of the Group can be found in the Group's Annual Report 2025 (the "Annual Report 2025"): Notes to Financial Statements.

報告範圍及原則

二零二五年可持續發展報告(「本報告」)為本集團第十四份獨立的可持續發展報告,涵蓋了二零二五年一月一日至二零二五年十二月三十一日(「報告期」)期間本集團的主要可持續發展策略和表現。

本報告所披露的數據及信息是基於實質性評估、利益相關者參與及相關的可持續發展報告指引所釐訂,涵蓋了本集團在報告期內於香港及深圳總部、越南代表處、新加坡辦事處以及本集團從建設(2)到運營階段擁有運營控制權的項目,以及本集團其他業務活動的可持續發展表現(3)(4)。有關報告邊界的描述,請參閱附錄I。本集團的相關實體資料可參閱本集團二零二五年年報(「二零二五年年報」)中的財務報表附註。

We believe that high-quality information disclosure in the Report is a key step for the Group to achieve efficient and sustainable management. As such, the Group adheres to the following 11 principles in disclosing its environmental, social and governance ("ESG") performance:

我們認為，在本報告中進行高質量的信息披露是本集團實現高效和可持續管理的關鍵步驟。因此，本集團在披露環境、社會及管治（「ESG」）表現時恪守以下十一項原則：

1 Materiality 重要性

Review materiality of ESG issues annually to ensure that the top concerns of the Group and our stakeholders remain relevant, and conduct new assessment only when necessary.

每年檢討ESG議題的重要性，以確保本集團及其利益相關者最關注的議題持續相關，並僅在必要時進行新的評估。

2 Quantitativeness 量化

Quantify data using the most accurate and precise standards, methodologies, and assumptions to facilitate the comparison and verification of ESG performance.

採用準確的標準、計算方法及假設量化數據，以比較及驗證 ESG 表現。

3 Consistency and Comparability 一致性及可比性

Adopt a consistent format to compile the annual sustainability report, enabling stakeholders to meaningfully evaluate and compare the Group's ESG performance and make informed decisions.

採用一貫格式編製年度可持續發展報告，協助利益相關者有意義地評估、比較本集團的ESG表現，作出明智決策。

4 Accuracy 準確性

Ensure that both qualitative and quantitative information in the Report is supported by sufficient accurate evidence.

確保本報告中定性與定量信息，均有足夠正確的證據支持。

5 Balance 平衡性

Disclose relevant information fairly and impartially, regardless of whether the impact on the Group is positive or negative, upholding the principle of being fact-based, and treating negative information as opportunities for improvement.

公平公正披露相關信息，不論對本集團影響正負，皆秉持實事求是原則，並將負面信息作為改進的參考。

6 Clarity 清晰性

Present all information in the Report with precise language and rich visuals, and where necessary, annotations to provide supplementary information.

本報告以簡明語言及圖文並茂的方式呈現各類資訊，必要時以註解提供輔助信息。

7 Completeness 完整性

Strive to provide a complete picture of our ESG performance by covering all our material issues.

致力於涵蓋所有重要議題，全面展現ESG表現。

8 Sustainability Context 可持續發展背景

Identify the internal and external impacts of sustainable development on the Group, promoting ecological, social and economic sustainability at a macro level.

識別可持續發展對本集團的內外影響，在宏觀層面推動生態、社會及經濟可持續發展。

9 Timeliness 時效性

Define the Reporting Period as 1 January to 31 December each year, with the Report published in April alongside the Annual Report.

報告期為每年的一月一日至十二月三十一日，並與年報於每年四月同期發佈。

10 Verifiability 可驗證性

Appoint an independent certification body to audit and verify the content and data contained in the Report, in accordance with a range of international and local guidelines, standards and frameworks.

委託獨立認證機構，依據多項國際及本地指引、準則與框架，審計核實本報告內所載之內容及數據。

11 Stakeholder Inclusiveness 利益相關者包容性

Engage in continuous and in-depth communication with stakeholders, including investors, shareholders, government, villagers, local communities, business partners, suppliers, customers, employees, media, and non-governmental organisations, to understand their diverse needs.

與投資者、股東、政府、村民、當地社區、業務夥伴、供應商、客戶、員工、媒體及非政府組織等利益相關者持續深入溝通，以了解他們多元化的需求。

Reporting, Calculation and Assurance Standards

The Group adheres to the 11 disclosure principles, implementing the corresponding standards in three aspects: report preparation, data quantification and audit verification. The board (the "Board") of directors (the "Directors") of Everbright Environment has reviewed and approved the content and scope of the Report, thereby demonstrating its clear identification of key sustainability issues, their integration into strategic formulation, and its oversight of the management and monitoring of these issues.

報告、計算及審核準則

本集團依循十一個披露原則，將相應準則應用於報告編寫、數據量化及審計驗證三大範疇。本報告內容與範圍經光大環境董事（「董事」）會（「董事會」）審閱批准，以體現董事會明確主要可持續發展議題，將其納入戰略制定，並監管該等議題的管理與監察工作。

Categories of Standards 準則類別	Practices 實踐
Reporting Standards (or Frameworks) **報告準則（或框架）**	
Rule 13.91 and Appendix C2 *Environmental, Social and Governance Reporting Code* ("ESG Reporting Code") of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* (The "Listing Rules")	Fulfilling the Group's basic responsibilities as a Hong Kong-listed company in accordance with local listing rules and relevant guidelines.
《香港聯合交易所有限公司證券上市規則》（「上市規則」）第13.91條及附錄C2《環境、社會及管治報告守則》（「ESG守則」）	按照本地上市規則及相關指引履行本集團作為一家香港上市公司的基本責任。
Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards")	Systematically disclosing material issues related to the Group in an easily understood and internationally recognised language.
全球報告倡議組織準則（「GRI準則」）	透過容易理解的國際通用語言有系統地披露與本集團相關的實質性議題。
United Nations Sustainable Development Goals ("SDGs")	Integrating all 17 goals into the Group's environmental and social management strategy, and identifying sustainable development directions to demonstrate our determination to address the world's most pressing issues.
聯合國可持續發展目標（「SDGs」）	將17項目標全面融入本集團的環境及社會管理戰略中，並識別可持續發展方向，以展示應對全球最迫切議題的決心。
Recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD Recommendations")	Effectively identifying risks and opportunities related to climate change in accordance with international frameworks in order to develop relevant response strategies and processes.
《氣候相關財務信息披露工作組建議》（「TCFD建議」）	按照國際框架有效地識別氣候變化相關的風險與機遇，以便制定相關應對策略和流程。

Categories of Standards 準則類別	Practices 實踐
Calculation Standards **計算準則**	
Clean Development Mechanism ("CDM") 清潔發展機制(「CDM」)	Conducting data collection and analysis in accordance with relevant international or local guidelines and standards, and quantify the project's greenhouse gas ("GHG") emissions and displacement. Except for the data published in the Annual Report 2025, all data contained in the Report are subject to rounding adjustments[6]. 根據相關國際或本地指引及準則進行資料收集及分析,並量化項目的溫室氣體排放及替代。除了二零二五年年報已公佈的數據外,本報告所載的所有數據均已作捨入調整[6]。
2019 Refinement to the 2006 IPCC[5] Guidelines for National Greenhouse Gas Inventories 《二零零六年IPCC[5]國家溫室氣體清單指南二零一九年修訂版》	
ISO 14064-1:2018 - *Greenhouse Gases – Part 1: Specification with Guidance at the Organizational Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals* ("ISO 14064-1:2018") ISO 14064-1:2018《溫室氣體－第一部分:組織層級溫室氣體排放和清除的量化和報告指南》(「ISO 14064-1:2018」)	
Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions (Version 1.0) 《溫室氣體核算體系 範疇三排放計算技術指南(1.0版)》	
Assurance Standards **審核準則**	
International Standard on Sustainability Assurance 5000, General Requirements for Sustainability Assurance Engagements ("ISSA 5000") 《國際可持續鑑證準則5000:可持續鑑證業務之一般要求》(「ISSA 5000」)	Commissioning the Hong Kong Quality Assurance Agency as the independent certification body to audit and verify the content and data of the Report, with the relevant external assurance documents attached to the Report. 已委託香港品質保證局作為獨立認證機構,為本報告的內容及數據進行審計和核實,並將其相關外部鑑證文件附載於本報告中。
ISO 14064-3:2019 – *Greenhouse gases – Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements* ("ISO 14064-3:2019") ISO 14064-3:2019《溫室氣體－第三部分:有關溫室氣體聲明審定和核證指南》(「ISO 14064-3:2019」)	

The Statement of the Board

According to the relevant provisions set out in Appendix C2 to the Listing Rules, the Board has issued a statement on the following matters. A disclosure of the Board's oversight of ESG issues is provided in the "Board Oversight of ESG and Climate Matters" section of this Chapter; 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 Group's businesses), as well as the details regarding how the Board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the Group's businesses are provided in the "Sustainable Operations Management" chapter of the Report.

Board Oversight of ESG and Climate Matters

The Board has overall responsibility for the Group's sustainability policies, strategies and performance, and oversees the related work, including reviewing and approving the Report.

The Group has established the Sustainability Committee on 23 May 2025. The Committee is currently chaired by Mr. Luan Zusheng, Executive Director and Chief Executive Officer ("CEO"), and comprises two Independent Non-executive Directors. The primary duties of the Committee include (without limitation) overseeing the management of the Group's sustainability initiatives, reviewing ESG-related policies and practices, and advising the Board on their development and implementation. The Sustainability Committee operates under a written terms of reference. In addition, the Safety and Environmental Management Committee, also under the leadership of the Board, oversees the implementation, performance and effectiveness of the Group's Quality, Environmental, and Occupational Health and Safety Management System ("QEHS Management System").

董事會聲明

根據上市規則附錄C2所載的有關條文，董事會就以下事宜發出聲明。有關董事會對ESG事宜的監管，載於本章之「董事會對ESG及氣候變化事宜的監管」一節；有關董事會的ESG管理方針及策略，包括評估、優次排列及管理重要的ESG相關事宜（包括對本集團業務的風險）的過程之討論，以及董事會如何按ESG相關目標檢討進度，並解釋它們與本集團業務關連之討論，均載於本報告之「可持續的運營管理」章節。

董事會對ESG及氣候變化事宜的監管

董事會全面負責本集團的可持續發展政策、策略及績效，並監督相關工作，包括審閱及批准本報告。

本集團已於二零二五年五月二十三日設立可持續發展委員會，現時由執行董事兼總裁欒祖盛先生擔任主席，以及兩名獨立非執行董事組成。該委員會主要職責包括（但不限於）監督本集團可持續發展措施的管理，包括審閱與ESG相關之政策與常規，並就有關發展及實施向董事會提供意見。可持續發展委員會設有書面的職權範圍。此外，安全與環境管理委員會亦在董事會的領導下監督本集團質量、環境、職業健康與安全管理體系（「QEHS管理體系」或「安環管理體系」）的實施表現與成效。

During the Reporting Period, the Board received detailed briefings on economic, environmental and social issues, covering relevant risks and opportunities, to ensure the effective implementation of the Group's sustainability strategy. The Board will continue to manage and oversee ESG matters and incorporate them into the considerations for the Group's future business direction and strategy formulation.

Accessibility and Feedback

The Report is available in both Chinese and English versions and has been uploaded onto the websites of Everbright Environment (www.cebenvironment.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). In the event of any inconsistency or discrepancy between the Report and the Annual Report 2025, the Annual Report 2025 shall prevail unless otherwise stated.

The Group welcomes all stakeholders and the public to provide valuable comments and suggestions to info1@cebenvironment.com on the content of the Report, the reporting approach as well as the Group's sustainability performance.

Notes:

(1) For detailed sustainability performance of the two listed subsidiary companies of the Group (namely Everbright Water and Everbright Greentech), please refer to their standalone 2025 sustainability reports.

(2) For environmental data of projects under construction, only the data of electricity and water consumption and the associated GHG emissions is disclosed in the Report. Other data such as fuel and materials consumption is possessed by contractors and/or subcontractors and the Group does not have access to them.

(3) Unless otherwise specified, data of contractors and/or subcontractors is not disclosed in the Report.

(4) Since the assets related to the projects undertaken by Everbright Environment under engineering, procurement and construction ("EPC") approach are owned by its clients, Everbright Environment has no access to the environmental data of such projects, including electricity consumption and water consumption, etc. As such, the environmental performance of these projects is not disclosed in the Report.

(5) IPCC refers to Intergovernmental Panel on Climate Change.

(6) Due to rounding, the sum of individual numbers in certain charts and tables in the Report may not equal to the stated totals or 100%.

於報告期內，董事會已聽取有關經濟、環境和社會議題的詳細匯報，內容涵蓋相關的風險與機遇，以確保本集團的可持續發展策略有效實施。董事會將繼續管理和監察ESG事宜，並將其納入本集團未來業務方向和策略制定的考量。

報告獲取及反饋

本報告備有中英文版本，並已上載至光大環境網站(www.cebenvironment.com)及香港交易及結算所有限公司網站(www.hkexnews.hk)供下載及閱覽。除非另有說明，若本報告和二零二五年年報有任何抵觸或不相符之處，應以二零二五年年報為準。

本集團歡迎各利益相關者及公眾就本報告內容、報告方式和本集團在可持續發展方面的表現提供寶貴意見及建議，並電郵至info1@cebenvironment.com。

附註：

(1) 關於本集團旗下兩間附屬上市公司(分別為光大水務及光大綠色環保)的詳細可持續發展表現，請參閱其獨立的二零二五年可持續發展報告。

(2) 有關在建項目的環境數據，本報告僅披露其電力及水消耗量以及相關的溫室氣體排放。其他數據如燃料消耗量和物料使用量由承包商和／或分包商處理，本集團無權存取有關數據。

(3) 除非另有註明，承包商及分包商的數據不會於本報告中反映。

(4) 由於光大環境以工程總包(「EPC」)的模式承接的資產由其客戶擁有，光大環境無權存取其環境數據，包括電力消耗量及水消耗量等。因此，這些項目的環境數據不會於本報告中披露。

(5) IPCC是指政府間氣候變化專門委員會。

(6) 由於捨入關係，本報告中個別圖表所列的數字加總後，可能與所示總數或100%不符。

HKQAA
HONG KONG QUALITY ASSURANCE AGENCY
香港品質保證局

Independent Limited Assurance Report

To the Management of China Everbright Environment Group Limited

1. Limited Assurance Conclusion

Hong Kong Quality Assurance Agency ("HKQAA", "we", "our", "us") was engaged by China Everbright Environment Group Limited ("the Company") to conduct an independent limited assurance engagement on the sustainability disclosures ("Sustainability Disclosures") presented in its Sustainability Report 2025 ("the Report") for the reporting period from 1st January 2025 to 31st December 2025 ("Reporting Period") and issue this Independent Assurance Report ("Assurance Report").

Based on the procedures performed, evidence obtained, and subject to the stated assumptions, dependencies, boundaries, limitations, and exclusions set out in Appendix A, nothing has come to our attention that causes us to believe that the Sustainability Disclosures are not presented, in all material respects, in accordance with the requirements of the Environmental, Social and Governance Reporting Code, and with reference to reporting criteria as stated in Section 2 of this Assurance Report.

2. Engagement Overview

The objective of this sustainability assurance service is to provide an independent conclusion, with a limited level of assurance, on whether the Sustainability Disclosures have been prepared in accordance with the following reporting criteria:

The Environmental, Social and Governance Reporting Code ("ESG Reporting Code") set out in Appendix C2 of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited.

獨立有限保證核證報告

致中國光大環境(集團)有限公司管理層

1. 有限保證核證意見

香港品質保證局(「HKQAA」、「我們」、「我們的」)受中國光大環境(集團)有限公司(「公司」)委託,對其於《2025年可持續發展報告》(「報告」)中披露的可持續發展信息(「可持續發展信息披露」)進行獨立核證[1],涵蓋的報告期為2025年1月1日至2025年12月31日(「報告時間範圍」),並出具本獨立核證報告(「核證報告」)。

根據核證過程所執行的程序、獲得的證據,以及於附錄A中載列的假設、依賴因素、邊界、局限性和除外情況的前提下,我們並未注意到任何情況,使我們相信可持續發展信息披露,在所有重大方面未按照《環境、社會及管治報告守則》的要求編製。此外,我們也未發現任何情況,顯示上述披露並未參考本核證報告第二章節所述的其他適用報告準則。

2. 核證概述

本次核證工作的目的是為可持續發展信息披露提供一個獨立的結論,該結論基於有限保證,以判斷可持續發展信息披露是否遵循以下報告準則編製:

香港聯合交易所有限公司主板上市規則附錄C2所載之《環境、社會及管治報告守則》(「ESG守則」)。

[1]註:於本文件中,「鑒證」與「核證」二詞含義相同,並可互換使用,均指《國際可持續核證準則第5000號》(ISSA 5000)所規範之核證(Assurance)概念。

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The assurance team also reviewed whether the Sustainability Disclosures have been prepared with reference to the Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards").

For the avoidance of doubt, the Appendices listed at the end of this Assurance Report form an integral part of it, though certain Appendices are intended for the Company's internal use only. For reference, a generic version of Appendix A (which sets out the assumptions, dependencies, boundaries, limitations, exclusions, roles and responsibilities, and independence applicable to this engagement) is publicly available on the HKQAA website (www.hkqaa.org) under the navigation path: News & Resources > Guides & Forms > Guidelines > Sustainability Assurance.

核證組也參考全球報告倡議組織《GRI可持續發展報告標準》(《GRI標準》)檢閱報告，評估可持續發展信息披露是否有參考相關要求編製。

為免產生疑義，載於本核證報告末端所列的附錄構成核證報告不可或缺的一部分，惟部分附錄僅供公司內部使用。作為參考，附錄A的通用版本(載列本次業務適用的假設、依賴因素、邊界、局限性、除外情況、角色和責任及獨立性)可於香港品質保證局官方網站(www.hkqaa.org)查閱，瀏覽路徑如下：動態及資源>指引及表格>指引>可持續核證。

3. Basis for Conclusion

HKQAA's assurance procedure was conducted in accordance with the International Standard on Sustainability Assurance 5000, General Requirements for Sustainability Assurance Engagements ("ISSA 5000"), issued by the International Auditing and Assurance Standards Board ("IAASB").

A limited assurance engagement involves performing procedures that vary in nature and extent from those performed for a reasonable assurance engagement. Accordingly, the level of assurance obtained is substantially lower than that obtained in a reasonable assurance engagement.

In conducting this engagement, we confirm our independence from the Company. The engagement team performed the engagement in accordance with the HKQAA Code of Conduct. Based on the procedures performed and the evidence obtained, we consider the evidence sufficient and appropriate to form a basis for our conclusion.

3. 形成核證意見的依據

香港品質保證局的核證程序是遵循國際核數及核證準則委員會(「IAASB」)發佈的《國際可持續核證準則第5000號－可持續核證業務的一般要求》(「ISSA 5000」)進行的。

有限保證的核證業務所實施的程序與合理保證核證業務的性質與範圍有所不同。因此，其獲得的保證水平低於合理保證核證業務。

我們確認，在開展本項工作期間，我們與公司保持獨立性。核證人員按本局的行為守則進行核證工作。基於已實施的程序和已獲取的證據，我們認為這些證據是充分而且適當的，能夠為形成核證意見提供依據。

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4. Responsibilities for the Sustainability Disclosures

The Company's management is responsible for the preparation of the Sustainability Disclosures in accordance with the applicable reporting criteria, and for designing, implementing and maintaining such internal controls as it determines necessary to enable the preparation of Sustainability Disclosures that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Company's sustainability reporting process.

4. 管理層或治理層對可持續信息的責任

公司管理層負責遵循適用的報告準則編製可持續發展信息披露，並負責設計、執行和維護其認為必要的內部控制，以使編製的可持續發展信息披露不存在由於舞弊或錯誤導致的重大錯報。

治理層負責監督公司的可持續發展信息報告流程。

5. Responsibilities of the Engagement Team

Our responsibility is to plan and perform this engagement to obtain limited assurance about whether the Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue this Assurance Report that includes our conclusion.

Misstatements can arise from fraud or error and are considered material if they could reasonably be expected to influence the decisions of users taken on the basis of the Sustainability Disclosures.

As part of this engagement, we exercise professional judgment and maintain professional skepticism, perform risk assessment procedures including obtaining an understanding of relevant internal controls (but not for the purpose of providing a conclusion on their effectiveness), and design and perform procedures responsive to assessed risks. As fraud is inherently more difficult to detect than unintentional error, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.

5. 核證人員的責任

我們的責任是規劃和進行本次核證業務，以獲得關於可持續發展信息披露是否在所有重大方面不存在因舞弊或錯誤導致的重大錯報的有限保證，並出具載有我們結論的核證報告。

錯報可由舞弊或錯誤導致，若合理預期該錯報會影響使用者基於可持續發展信息披露所作出的決策，則該等錯報被視為重大。

在本次核證業務過程中，我們運用專業判斷並保持專業懷疑態度，執行風險評估程序，包括了解相關內部控制（但並非旨在對內部控制的有效性發表結論），並針對評估的風險設計和執行相應的程序。由於舞弊本質上比無意的錯誤更難被發現，因此未能發現由舞弊導致的重大錯報的風險，高於由錯誤導致的重大錯報。

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6. Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgment, including the assessed risks of material misstatement, whether due to fraud or error.

Our assurance procedures included, but were not limited to:

- reviewing relevant policies, procedures, relevant documentation and records provided by the Company, including those related to sustainability-related information such as governance, risk identification, and performance metrics;
- interviewing key management and responsible personnel of the Company for reporting and sustainability-related governance;
- conducting analytical reviews of disclosures for plausibility and consistency with relevant external frameworks and internal supporting data;
- selecting representative samples of disclosures, with a focus on materiality and risk, and assessing the underlying evidence for each sample using judgmental sampling;
- evaluating the transparency of disclosed assumptions, dependencies, and boundaries; and
- assessing the completeness of coverage with respect to the requirements of the reporting criteria, including reviewing methodologies used for estimations, sensitivity analyses, and disclosures of uncertainties.

6. 已實施工作概述

有限保證核證業務包括執行程序，以獲取與可持續發展信息披露相關的證據。所選程序的性質、時間安排和範圍取決於專業判斷，包括對是否存在因舞弊或錯誤而導致的重大錯報的風險評估。

我們的核證程序包括但不限於：

- 審閱公司提供的相關政策、程序、相關文件及記錄，包括與可持續發展相關信息的有關內容，如管治、風險識別及績效指標；
- 訪談公司負責報告編製及可持續發展相關管治的主要管理層及相關人員；
- 對披露內容進行分析性審查，以評估其合理性，並核對其相關外部框架及內部支持數據的一致性；
- 按重要性及風險為重點，選取具代表性的披露樣本，並運用判斷抽樣方法評估每個樣本的基礎證據；
- 評估所披露的假設、依賴因素及邊界的透明度；
- 評估涵蓋範圍是否符合報告準則要求，包括檢視用於估算的方法論、敏感度分析及不確定性披露等。

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This Assurance Report is made solely for the use of China Everbright Environment Group Limited and the users of its Sustainability Report 2025, and for use in accordance with the reporting criteria stated in Section 2 of this Assurance Report. We do not accept or assume responsibility for any other purpose or to any other person to whom this Assurance Report is shown or in whose hands it may come.

The engagement leader on the assurance engagement resulting in this Assurance Report is K T Ting.

本核證報告僅提供予中國光大環境(集團)有限公司及其《2025年可持續發展報告》的使用者，以供其在遵循本核證報告第二章節所述之報告準則的目的下使用。我們不接受，亦不承擔對於本核證報告在向其他任何人士展示或被其持有時，於任何其他用途所產生的任何責任。

就出具本核證報告之核證業務的項目負責人為丁國滔。

Signed on behalf of Hong Kong Quality Assurance Agency

Hong Kong Quality Assurance Agency

Hong Kong, PRC

21 April 2026
Ref: 14992879

香港品質保證局代表簽署

香港品質保證局

中國香港

2026年4月21日
參考編號：14992879

HKQAA
HONG KONG QUALITY ASSURANCE AGENCY
香 港 品 質 保 證 局

14992948-VER
審核編號：14992948-VER

Verification Opinion

Scope and Objectives

Hong Kong Quality Assurance Agency ("HKQAA") has been commissioned by China Everbright Environment Group Limited ("CEEGL") to conduct an independent third-party verification of the Greenhouse Gases ("GHG") emissions inventory ("Emissions Inventory") for the period 1st January 2025 to 31st December 2025. The aim of this verification is to provide a reasonable assurance on the data consolidated in the Emissions Inventory compiled by CEEGL using the operational control approach against the requirements of ISO 14064-1:2018 'Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals'.

Based on the preparation of the "CEEGL Summary Table for ISO14064 (The Inventory)" by CEEGL in accordance with the criteria of ISO 14064-1:2018, an opinion was concluded by the verification team from the verification activities, including:

- Offsite verification with the aid of Information Communication Technology (ICT) of the GHG emission data associated to mobile emissions, electricity consumption as well as GHG emissions from activities of waste treatment facilities and environmental operations; and
- Desk-top review for documentation and supporting evidence.

核查意見

範圍和目的

香港品質保證局(「HKQAA」)受中國光大環境(集團)有限公司(光大環境)委託，對光大環境於2025年1月1日至2025年12月31日期間的溫室氣體(「GHG」)排放盤查(「Emissions Inventory」)進行獨立核查。此核查的目的是確認溫室氣體排放盤查根據ISO 14064-1:2018《組織層級溫室氣體排放與移除量化及報告附指引之規範》的要求編製，並對光大環境營運控制範圍的溫室氣體排放盤查中資料的完整性和準確性提供合理保證。

根據光大環境按ISO 14064-1:2018標準編製的「CEEGL Summary Table for ISO14064」，核查團隊進行了核查活動，包括：

- 使用資訊通信技術(ICT)對移動排放、電力消耗以及廢物處理設施和環境運營活動產生的溫室氣體排放相關的數據進行驗證；和
- 桌面審查溫室氣體排放文件和證據。

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Methodology

The verification was conducted in accordance with ISO 14064-3: 2019 '*Specification with guidance for the verification and validation of greenhouse gas statements*'. The process included the assessment of:

- reporting boundaries selected;
- quantification methodology and emission factors used;
- integrity of the historical activity data used;
- accuracy and completeness of the GHG calculations; and
- conformance with the requirements of the ISO 14064-1:2018.

Integrity and accuracy of the aggregated data was tested by tracing the sampled data to its sources. The underlying processes for data collection, aggregation, estimation, calculation and internal checking were reviewed and undergone reliability test. Materiality threshold of 5% was adopted for this verification. Qualitative materiality of GHG data reporting requirements such as internal Production Management System were followed. HKQAA verification team did not partake in the GHG data preparation process.

方法

核查活動是根據ISO 14064-3:2019《溫室氣體主張確證與查證附指引之規範》進行的。過程包括評估：

- 選定的報告範圍；
- 所使用的量化方法和排放因子；
- 所使用的歷史活動資料的完整性；
- 溫室氣體計算的準確性與完整性；
- 符合ISO 14064-1: 2018的要求。

核查團隊透過抽樣資料的來源以核查資料的完整性和準確性。對資料收集、整理、估算、計算和內部檢查的基本流程進行了審查並進行了可靠性核查。本次核查採用合理保證±5%的重要性門檻。根據光大環境內部生產管理系統，確認了溫室氣體資料報告的性質重要性。香港品質保證局核查團隊並沒有參與溫室氣體資料準備過程。

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Conclusion

Total GHG emissions and removals of China Everbright Environment Group Limited in 2025:

結論

2025年中國光大環境 (集團) 有限公司溫室氣體排放總量及清除總量：

2025 GHG Emissions and Removals 2025 溫室氣體排放及清除	Tonnes (T) of CO_2 equivalent 噸二氧化碳當量 (tCO_2e)
Category 1): Direct GHG emissions (excluding anthropogenic biogenic GHG emissions) 1)類：直接溫室氣體排放 (不包括非自然生物溫室氣體排放)	16,946,292
Anthropogenic biogenic GHG emissions 非自然生物溫室氣體排放	20,668,217
Category 1): Direct GHG removals (excluding anthropogenic biogenic GHG removals) 1)類：直接溫室氣體清除 (不包括非自然生物溫室氣體清除)	14,659,516
Anthropogenic biogenic GHG removals 非自然生物溫室氣體清除	13,879,309
Indirect GHG emissions 間接溫室氣體排放	1,646,397
Category 2): Imported Energy 2)類：進口能源	516,594
Category 3): Transportation 3)類：交通運輸	332,625
Category 4): Products used 4)類：材料使用	797,178
Category 5): Use of products 5)類：產品的使用	/
Category 6): Other sources 6)類：其他來源	/
Total (Direct + Indirect Emissions excluding anthropogenic biogenic GHG emissions) 總計 (直接+間接排放，不包括非自然生物溫室氣體排放)	18,592,689
Total (Direct + Indirect Emissions including anthropogenic biogenic GHG emissions) 總計 (直接+間接排放，包括非自然生物溫室氣體排放)	39,260,906
Total (Direct + Indirect Removals excluding anthropogenic biogenic GHG removals) 總計 (直接+間接清除，不包括非自然生物溫室氣體清除)	14,659,516
Total (Direct + Indirect Removals including anthropogenic biogenic GHG removals) 總計 (直接+間接清除，包括非自然生物溫室氣體清除)	28,538,826

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Signed on behalf of Hong Kong Quality Assurance Agency:

代表香港品質保證局簽署：

Lead Verifier:
核查員：



Tommy Lo
羅永雄

Chief Operating Officer:
運營總監：



K.T. Ting
丁國滔

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WANG SILIAN
王思聯
Chairman of the Board
董事會主席

Everbright Environment, the largest environmental enterprise in the PRC and the world's largest waste-to-energy investor and operator, remains committed to its corporate mission of "Devoted to Ecology and Environment for a Beautiful China". We lead the green development cause, build a golden brand, demonstrate our sense of responsibility, and strive to contribute to the development of a Beautiful China.

In 2025, Everbright Environment deepened the strategies of "Technology as a Driving Force, an Internationalisation Path, and an Industrial Ecological System" ("three major development strategies"), and pressed ahead with its "Second-Stage Entrepreneurship". The Group focused on its core responsibilities and main businesses, worked hard to boost revenue and create value, prevented and defused risks, and steadily advanced various operational initiatives. Our strong performance in sustainability has been widely recognised. We have been included in the S&P Global's *Sustainability Yearbook* for the eighth consecutive time, and multiple projects have been selected as typical green, low-carbon and ESG cases by the Ministry of Ecology and Environment of the PRC. During the Reporting Period, we successfully held the ESG Sustainable Development Forum and released the *ESG White Paper*. We showcased our work at international platforms, including environmental exhibitions held in Hong Kong, Macao and Central Asia, as well as the Beijing Financial Street Forum, and participated in the annual general meeting of the China Council for International Cooperation on Environment and Development (CCICED) 2025 and the Belt and Road Green Innovation Conference, further enhancing our industry influence.

光大環境作為中國最大的環境企業、全球最大的垃圾發電投資運營商，始終堅守「情繫生態環境，築夢美麗中國」的企業使命，引領綠色事業、鑄就金色品牌、彰顯紅色擔當，全力為美麗中國建設貢獻力量。

二零二五年，光大環境深化科技化、國際化、生態型的「兩化一型」戰略，全力推動「二次創業」，聚焦主責主業，著力增收創效，防範化解風險，扎實推進各項經營工作。我們在可持續發展方面的良好表現得到各界認可，連續八次入選標普全球《可持續發展年鑒》，多個項目入選中國生態環境部綠色低碳和ESG典型案例。在報告期內成功舉辦ESG可持續發展論壇並發佈《ESG白皮書》，在香港、澳門和中亞環保展，以及北京金融街論壇等國際性平台上亮相，出席中國環境與發展國際合作委員會（國合會）2025年年會及「一帶一路」綠色創新大會，行業影響力持續擴大。

Green Development Focused on Core Business

Everbright Environment continued to deepen its presence in the ecological and environmental protection sector. While optimising waste-to-energy and other core businesses, we kept exploring new models for integrated energy utilisation. During the Reporting Period, we generated a total of 28.5 billion kWh of electricity, representing a year-on-year increase of 3%. Heat and steam supply exceeded 8.19 million tonnes, up 23% year on year. Together, these efforts helped displace CO_2 emissions equivalent to 14.9 million tonnes. The proportion of our carbon reduction contribution further increased, achieving a win-win outcome of economic benefits and carbon reduction effects. We actively advanced the development of carbon assets, conducted research and application related to carbon footprinting, and took the initiative in participating in the formulation of multiple national greenhouse gas (GHG) emission accounting standards. The Group's Vietnam Hue Waste-to-Energy Project began and carried out the Verified Carbon Standard (VCS) registration, and Guangdong Nanxiong Livestock and Poultry Manure Resource Utilisation Project ("Nanxiong Project") has commenced CCER (Chinese Certified Emission Reduction) development, laying the groundwork for full participation in the national voluntary GHG emission reduction trading market.

Golden Brand Driving Value Creation

Everbright Environment remained committed to driving green transformation through technology. In the field of low-carbon development, we continued to explore business transformation and actively advanced transformative businesses, including virtual power plants, high-value utilisation of biomass resources, and fly ash resource utilisation. During the year, the first biomethane project was launched, marking important progress in high-value biomass utilisation. The water-cooled grate technology was authoritatively certified by the industry as having reached an internationally leading level. New energy projects based on the "zero-carbon park + virtual power plant" model were implemented and successfully commissioned and traded in Lianshui, Changzhou and other locations. We independently developed the technologies and complete set of equipment for a micro-scale waste incineration grate furnace. Complete sets of equipment for waste power battery recycling were included in the national catalogue. The construction of the national-level innovation centre for environmental protection equipment manufacturing progressed steadily.

聚焦主責主業的綠色事業

光大環境在生態環保領域持續深耕。在做優垃圾發電等業務的同時，我們不斷探索能源綜合利用新模式，報告期內，共生產電力285億千瓦時，同比增長3%，供熱供汽量突破819萬噸，同比增長23%，兩項共替代二氧化碳排放1490萬噸，碳減排貢獻比例進一步提高，實現經濟效益與減排效益上的雙贏。我們積極推進碳資產開發工作，開展碳足跡相關研究與應用，主動參與多個國家溫室氣體排放核算標準的制定。本公司旗下越南順化垃圾發電項目啟動並推進VCS（國際核證碳標準）註冊，旗下廣東南雄畜禽糞污資源化利用項目（「南雄項目」）啟動CCER（中國核證自願減排量）開發工作，為全面參與國內溫室氣體自願減排交易市場奠定基礎。

驅動價值創造的金色品牌

光大環境堅持以科技引領綠色變革。在低碳發展領域，我們持續探索業務轉型，積極推進虛擬電廠、生物質資源化高值化利用、飛灰資源化利用等轉型業務。報告期內落地首個生物天然氣項目，生物質高值化利用取得重要進展；水冷爐排技術行業權威鑒定達到國際領先水平；在漣水、常州等地以「零碳園區 + 虛擬電廠」模式落地新能源項目，成功投入、實際交易；自主研發微型垃圾焚燒爐排爐相關技術與成套裝備；廢舊動力電池回收成套裝備入選國家級目錄；國家級環保裝備製造業創新中心建設有序推進。

Sense of Responsibility Demonstrating Social Commitment

Everbright Environment actively fulfilled its responsibilities as a corporate citizen. We participated in rural revitalisation, undertook national research projects, and developed small-scale grate furnace that effectively solve the problem of domestic waste disposal in county-level areas, which have been put into use in areas such as Guangzong, Heibei Province. Nanxiong Project serves as a model for improving rural living environments. It turns local livestock and poultry waste into valuable resources and addresses the "last mile" challenge of returning waste to farmland. We continued to lead public environmental education in China. During the Reporting Period, 18 of our projects were selected in the fifth batch of the National List of Open-to-Public Environmental Protection Facilities. We also opened our doors to the world, exchanging insights with distinguished guests from Russia, Brazil, Kazakhstan and other countries. Over 30,000 people from the general public visited Everbright Environment's "Garden-Like Factories" throughout the year, building consensus on sustainable development with environmental protection as a common language.

Solid Foundation for Sustainable Long-Term Growth

Everbright Environment consolidated its management foundation and stimulated talent vitality. During the Reporting Period, we continued to enhance management efficiency and optimise the corporate governance structure. We strengthened bidding and procurement management and established a full-process quality management and supervision system for procurement. We comprehensively advanced the development of employee career pathways, establishing three tracks: "management", "technical" and "professional", and restructured a competitive remuneration and incentive system. In this way, we provide employees with a fair and broad development platform and drives a sustainable future through outstanding corporate governance and talent management.

Our Way Forward

Looking ahead to 2026, we will implement the "three major development strategies" and contribute more effective and impactful solutions to global sustainable development with our strengths. As a Chinese saying goes, "If we do not fail nature, nature shall never fail us". We firmly believe that through sustained and solid efforts and collective endeavour, we will go far. Everbright Environment is willing to work hand-in-hand with all stakeholders in an open and practical spirit, turning the blueprint of sustainable development into a beautiful reality of bluer skies, greener mountains and clearer waters, and jointly writing a new chapter of high-quality development featuring harmonious coexistence between humanity and nature.

Wang Silian
Chairman of the Board
20 March 2026

彰顯社會責任的紅色擔當

光大環境積極踐行企業公民之責。我們積極參與振興美麗鄉村，主動承擔國家課題，研發小型爐排爐，有效破解縣域生活垃圾處理難題，在河北省廣宗等地投入使用。南雄項目是改善農村人居環境的典範，將當地畜禽養殖廢棄物變廢為寶，解決還田「最後一公里」的問題。我們持續引領中國公眾環保教育，報告期內旗下18個項目入選第五批全國環保設施開放名單，更是向全世界敞開胸懷，與來自俄羅斯、巴西、哈薩克等世界各地外賓交流互鑒，全年超3萬人次公眾走進光大環境的「花園式工廠」，以環保為共同語言，凝聚可持續發展共識。

築牢永續發展的長青基業

光大環境夯實管理根基，激發人才活力。報告期內，我們持續提升管理效能，優化公司治理結構；強化招標採購管理，構建採購全流程質量管理及監督體系；全面推進員工職業發展通道建設，設立「管理」「技術」「專業」三大序列，重構具有競爭力的薪酬與激勵體系，為員工提供公平、廣闊的發展平台，以卓越的公司治理和人才管理驅動可持續未來。

展望將來

展望二零二六年，我們將踐行「兩化一型」的發展戰略，用企業所能，為全球可持續發展，貢獻更富效能的光環方案。「人不負青山，青山定不負人」。我們堅信，善作善成，眾行致遠，光大環境願以開放之姿、實幹之心，與各位同仁並肩攜手，將可持續發展的藍圖，轉化為天更藍、山更綠、水更清的美好現實，共同書寫人與自然和諧共生的高質量發展新答卷！

王思聯
董事會主席
二零二六年三月二十日

Economy 經濟

As of 31 December 2025
截至二零二五年十二月三十一日

605 environmental protection projects
環保項目數目達**605**個

In 2025
二零二五年

Revenue amounted to HK$**27,520,509,000**
收益為港幣**27,520,509,000**元

Integrated biomass utilisation projects directly and/or indirectly created **48,681** jobs and increased farmers' income by approximately RMB**2.23** billion, benefiting over **5.03** million farmers
生物質綜合利用項目直接及／或間接提供工作崗位逾**48,681**個，帶動農民增收約人民幣**22.3**億元，令逾**503**萬名農民受益

Environment 環境

In 2025
二零二五年

Environmental protection projects generated approximately **28,547,901,000** kWh of electricity, which could support the annual electricity consumption needs of around **23,790,000** households, equivalent to saving **11,419,000** tonnes of standard coal; and supplied approximately **8,191,000** tonnes of heat and steam, together displacing approximately **14,899,000** tonnes of CO_2 equivalent ("CO_2e") GHG emissions in total[(1)]
環保項目合共產生電力約**28,547,901,000**千瓦時，即約相等於**23,790,000**個家庭一年的總用電量，相當於節約標準煤**11,419,000**噸；並供熱供汽約**8,191,000**噸，合共替代了溫室氣體排放約**14,899,000**噸二氧化碳當量[(1)]

These projects treated approximately **1,811,000,000** m^3 of waste water and approximately **14,272,000** m^3 of leachate, reducing Chemical Oxygen Demand ("COD") discharge by approximately **926,000** tonnes in total
該等項目處理污水約**1,811,000,000**立方米及滲濾液約**14,272,000**立方米，合共減少了約**926,000**噸化學需氧量(COD)排放

Note:
(1) For details, please refer to pages 80-123 in the "Responding to Climate Change" chapter, and pages 124-169 in the "Environmental Protection" chapter of the Report.

附註：
(1) 詳情請參閱本報告的「應對氣候變化」章節之第80至123頁及「環境保護」章節之第124至169頁。

Employee 員工

As of 31 December 2025
截至二零二五年十二月三十一日

15,355 employees in total
員工總數為**15,355**人

In 2025
二零二五年

Rate of work-related injuries: **0.09** (employees) and **0.03** (third-party contractors and subcontractors working on-site)
(Rate of work-related injuries = (Total number of work-related injuries/Total working hours) x 200,000)
工傷率：**0.09**(員工) 及**0.03**(第三方承包商及分包商駐場工人)
(工傷率= (工傷個案總計／工作總時數) x 200,000)

Community 社區

In 2025
二零二五年

Environmental protection projects received over **38,000** domestic and foreign visitors from all social circles
環保項目共接待國內外各界人士參觀考察超過**38,000**人次

Donations amounted to approximately HK$**3,083,000**
捐款總金額約為港幣**3,083,000**元

As of 31 December 2025
截至二零二五年十二月三十一日

226 environmental protection facilities had been opened up to the public
已向公眾開放**226**個環保設施



In 2025, the Group received many honours in recognition of its effort in many aspects, including business operation and ESG performance. The major awards and recognition are summarised as below:

二零二五年，本集團在業務經營及ESG表現方面成績卓越，滿載而歸。主要獎項及榮譽摘要如下：

Business Performance 業務經營

First place in the "2025 Top 50 Chinese Environmental Enterprises by Revenue" (for the 7th consecutive year)
「2025中國環境企業營收前50」榜單首位（連續第七年）

China Environment Chamber of Commerce
全聯環境服務業商會



"Listed Enterprises 2025" Award
「上市企業2025」大獎

Bloomberg Businessweek (Chinese Edition)
《彭博商業週刊／中文版》

First place in the "Top 10 Influential Solid Waste Treatment Enterprises in China" (for the 15th consecutive year)
「中國固廢十大影響力企業」榜單榜首（連續第十五年）



E20 Environment Platform
E20環境平台

2025 15th List of China Listed Companies "Most Investment-Potential Hong Kong-Listed Company"
2025第十五屆中國上市公司口碑榜「港股最具投資潛力上市公司」

National Business Daily
《每日經濟新聞》

"Best-Practice Case for Market Value" and "Best-Practice Case for ESG" under the Hong Kong-Listed Company category, with Mr. Wang Silian, Chairman of the Board, receiving "Outstanding Corporate Leader" award
獲頒「英華港股價值示範案例」、「英華港股ESG示範案例」，本公司董事會主席王思聯先生獲頒「英華卓越領袖」

"2025 Yinghua Best-Practice Cases Among China-Listed Companies" by China Fund
中國基金報「二零二五中國上市公司英華示範案例評選」

A member of the lists of the "Top 50 Medium-Sized Enterprises" and "Excellent Listed New Energy Companies of the Year"
「中型企業50強」、「年度優秀新能源上市公司」榜單成員企業

12th Top 100 Hong Kong Listed Companies Assessment by Top 100 Hong Kong Listed Companies Research Centre
港股100強研究中心「第十二屆港股100強評選」

ESG Performance ESG表現

Achieved 10 consecutive years of active participation in the Corporate Sustainability Assessment (CSA)
連續十年積極參與企業可持續發展評估(CSA)

S&P Globa
標普全球



ESG Performance ESG表現

Included in the *Sustainability Yearbook* (for the eighth time)
獲納入《可持續發展年鑒》（第八次）

S&P Global
標普全球

Included in the *Sustainability Yearbook (China Edition)* (for the third consecutive year)
獲納入《可持續發展年鑒（中國版）》（連續第三年）

S&P Global
標普全球

Everbright Water was included in the *Sustainability Yearbook (China Edition)* for the first time
光大水務首次獲納入《可持續發展年鑒（中國版）》

S&P Global
標普全球

Included in the FTSE4Good Index Series (the eighth time)
獲納入富時羅素社會責任指數系列（第八次）

FTSE Russell
富時羅素

FTSE4Good

Included in the Hang Seng Corporate Sustainability Benchmark Index (for the 15th consecutive year)
獲納入恒生可持續發展企業基準指數（連續第十五年）

Hang Seng Indexes
恒生指數

CCX Green Finance International Limited ESG Rating as: BBB+
中誠信綠金國際ESG BBB+評級

CCX Green Finance International Limited
中誠信綠金國際

CSI ESG Composite Rating: Class A Certification
華證指數ESG綜合評級A級認證

China Securities Index Co., Ltd. (CSI)
中證指數有限公司

"2024 Hong Kong Awards for Environmental Excellence (HKAEE)" Merit Award
「2024香港環境卓越大獎」優異獎

Environment and Ecology Bureau of the Government of the Hong Kong Special Administrative Region, Environmental Campaign Committee (ECC)
香港特區政府環境及生態局、環境運動委員會



2025 "Pioneering Award for ESG Disclosure Contribution"
獲頒二零二五「ESG披露貢獻先鋒大獎」

"Hong Kong Green and Sustainable Finance Awards" by Hong Kong Quality Assurance Agency
香港品質保證局「香港綠色和可持續金融大獎」

The Company, together with Everbright Water and Everbright Greentech were selected in the "Greater Bay Area Outstanding ESG Disclosure List"
本公司、光大水務及光大綠色環保均入選「大灣區ESG披露優秀榜單」

Hong Kong ESG Reporting Awards
香港ESG報告大獎

Everbright Greentech was granted the "Most Sustainable Organisation Award" (small-cap category)
光大綠色環保獲頒「最佳可持續發展機構獎」（小市值組別）

"2025 Best Corporate Governance and ESG Awards" by Hong Kong Institute of Certified Public Accountants
香港會計師公會「最佳企業管治及ESG大獎二零二五」

About Everbright Environment
關於光大環境

Promoting clean energy & implementing low-carbon development
推動清潔能源・落實低碳發展



As a pioneering one-stop integrated environmental solution provider in the PRC, Everbright Environment focuses on three core areas, namely solid waste, water-related business, and clean energy. The Group's business portfolio spans an extensive range. Its main businesses encompass waste-to-energy and synergy-based waste treatment, integrated biomass utilisation, hazardous and solid waste treatment, new energy, environmental remediation, water environment management, equipment manufacturing, waste sorting, integrated environmental sanitation, resource recycling, zero-waste city development, research and development relating to green technologies, ecological and environmental planning and designing, as well as environmental protection industrial parks.

光大環境作為中國首個一站式、全方位的環境綜合治理服務商，專注於固廢、泛水、清潔能源三大核心領域。本集團主營業務範圍廣泛，涵蓋垃圾發電及協同處理、生物質綜合利用、危廢及固廢處置、新能源、環境修復、水環境綜合治理、裝備製造、垃圾分類、環衛一體化、資源循環利用、無廢城市建設、分析檢測、綠色技術研發、生態環境規劃設計、環保產業園等。

Everbright Environment is a strategic partner of the International Coalition for Green Development on the Belt and Road. The Group upholds its corporate mission of being "Devoted to Ecology and Environment for a Beautiful China", with awards for ranking top among the "Top 10 Influential Solid Waste Treatment Enterprises in China" for 15 consecutive years, the top on the list of "Top 50 Environmental Enterprises by Revenue in China*" for 7 consecutive years. With the goal of "Create Investment Value and Undertake Social Responsibility", the Group has also been a constituent member of Dow Jones Sustainability Emerging Markets Index for 9 consecutive years, Hang Seng Corporate Sustainability Benchmark Index for 15 consecutive years, and S&P Global's *Sustainability Yearbook* for 8 consecutive times.

作為「一帶一路」綠色發展國際聯盟戰略夥伴，光大環境秉承「情繫生態環境，築夢美麗中國」的使命，連續十五年穩居「中國固廢十大影響力企業」首位、連續七年蟬聯「中國環境企業營收前50強*」榜首。另外，本集團致力追求「創造投資價值，承擔社會責任」的企業目標，連續九年獲納入「道瓊斯可持續發展指數系列」、連續十五年獲納入「恒生可持續發展企業基準指數」、並且八次入選標普全球《可持續發展年鑒》。

* The ranking of CECC was renamed from "Top 50 Chinese Environmental Enterprises" to "Top 50 Chinese Environmental Enterprises by Revenue" in 2024. The Group has been ranked the first place on the list since 2019.

* 該榜單於二零二四年由「中國環境企業50強」更名為「中國環境企業營收前50」。本集團自二零一九年持續位居榜單首位。

The Group's Vision 企業願景	The Group's Mission 企業使命	The Group's Value 企業價值觀
To Become a World-class Environmental Enterprise with Chinese Characteristics 具有中國特色的世界一流環境企業	Devoted to Ecology and Environment for a Beautiful China 情繫生態環境 築夢美麗中國	To Create Investment Value and Undertake Social Responsibility 創造投資價值 承擔社會責任

Business Footprint

As of 31 December 2025, the Group's 605 projects were distributed in 228 cities, counties, and districts across 24 provinces, autonomous regions, municipalities and one special administrative region in China, and simultaneously extending its overseas business to 16 oversea markets, including Germany, Poland, Vietnam and Uzbekistan.

業務分佈

截至二零二五年十二月三十一日，本集團的605個項目分佈全國24個省、自治區、直轄市及1個特別行政區，足跡遍及228個市縣區，與此同時海外市場佈局德國、波蘭、越南、烏茲別克斯坦等16個國家。



Proportion of Investment by Sector
按板塊劃分的投資額百分比

Environmental energy 環保能源	Environmental water 環保水務	Greentech 綠色環保	Others 其他
61.56%	19.34%	18.62%	0.48%

Total Investment of Approximately
總投資約

RMB 人民幣 **164.691** billion 十億元





Environmental Energy
環保能源

The world's largest waste-to-energy investor and operator

Environmental energy is the largest core business sector of the Group, contributing the most to its overall business. This sector encompasses waste-to-energy and various synergy-based businesses, development of environmental protection industrial parks, integrated urban services, waste sorting, resource utilisation and recycling, as well as environmental technical consultancy and engineering design. During the Reporting Period, environmental energy continued to focus on the solid waste business area, improving the layout of the waste-to-energy business chain, enhancing its operational resilience, and solidifying its industry-leading position.

全球最大垃圾發電投資運營商

環保能源為本集團旗下最具規模、業務佔比最高的核心業務板塊，業務涵蓋垃圾發電及各類協同業務、環保產業園開發；城市綜合服務、垃圾分類、資源化處置和再生資源，以及環保領域技術諮詢、工程設計等。報告期內，環保能源持續聚焦固廢業務領域、完善垃圾發電產業鏈佈局，增強經營韌性，鞏固行業龍頭地位。

As at 31 December 2025
截至二零二五年十二月三十一日

170	Waste-to-energy projects 垃圾發電項目
54	Food and kitchen waste treatment projects 餐廚垃圾處理項目
11	Sludge treatment and disposal projects 污泥處理處置項目
2	Leachate treatment projects 滲濾液處理項目
2	Methane-to-energy projects 沼氣發電項目
4	Medical waste treatment projects 醫療廢物處理項目
4	Fecal treatment projects 糞便處理項目
6	Fly ash treatment projects 飛灰處理項目
15	Waste sorting and integration projects 垃圾分類及一體化項目
11	Heat and steam supply projects 供熱供汽項目
4	Other investment projects 其他投資項目
1	Overseas project 海外項目

Total Designed Capacities (Including Processing Capacity under the operation and management ("O&M") Model)
設計總規模(含委託運營處理規模)

approximately 約
55,297,500 tonnes 噸
Annual household waste processing capacity
年處理生活垃圾量

approximately 約
19,288,795,800 kWh 千瓦時
Annual on-grid electricity
年上網電量

approximately 約
3,151,045 tonnes 噸
Annual food and kitchen waste processing capacity
年處理餐廚及廚餘垃圾量

approximately 約
503,700 tonnes 噸
Annual sludge treatment capacity
年處理污泥量

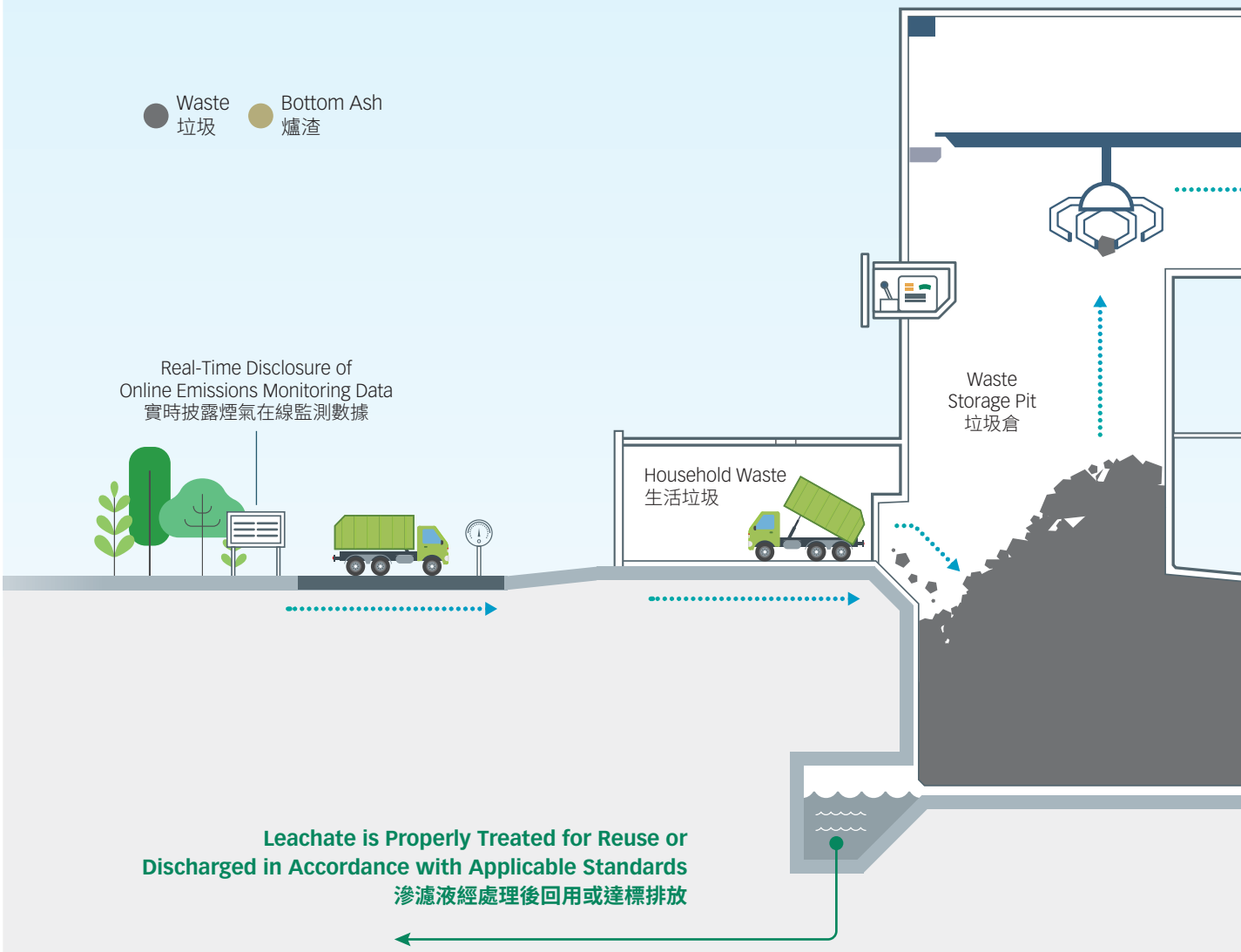
approximately 約
18,433 tonnes 噸
Annual medical waste processing capacity
年處理醫療廢物量

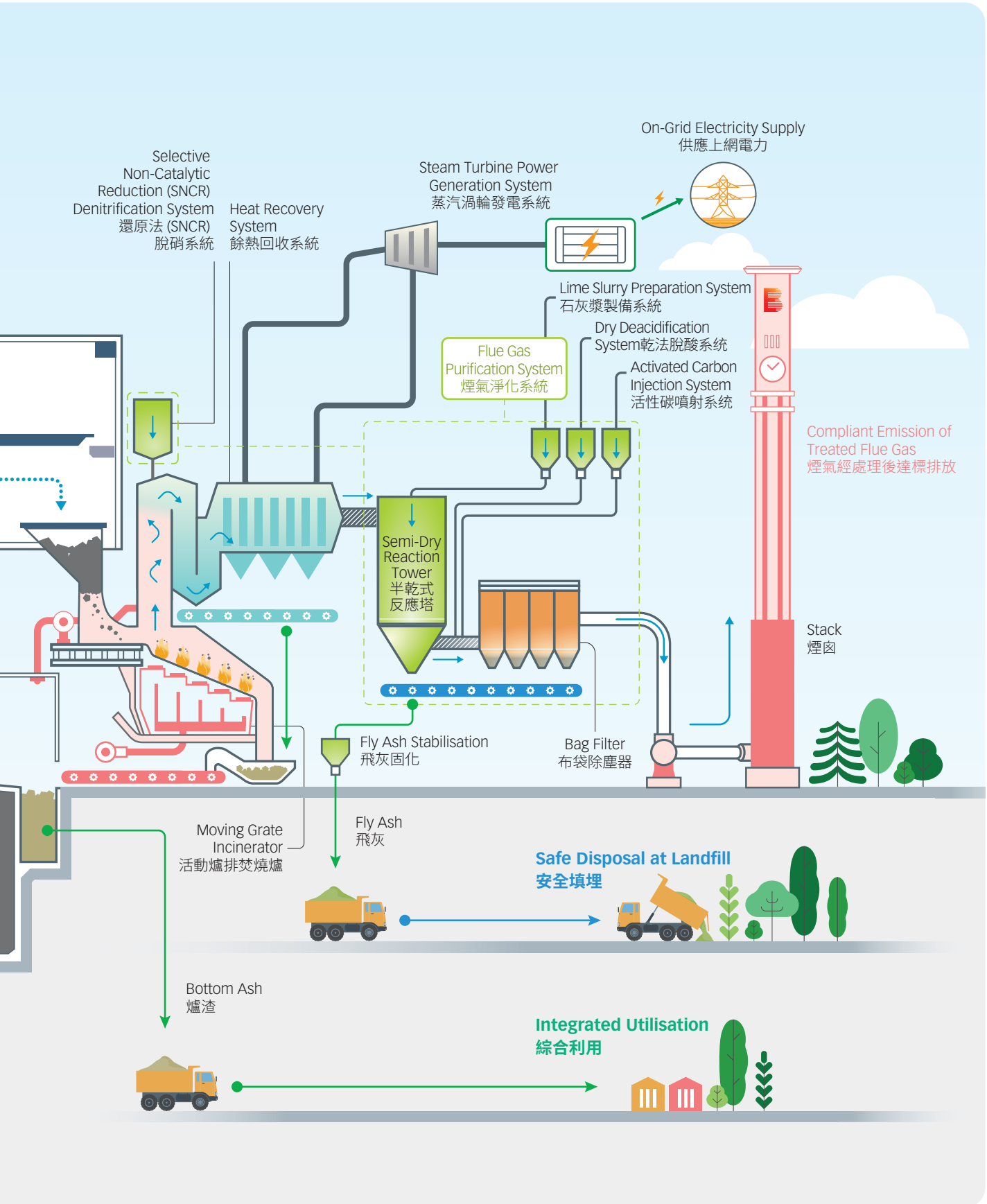
approximately 約
1,910,832 tonnes 噸
Annual heat and steam supply capacity
年供熱供汽量

284 **Total Contracted Projects**
總投資項目

(In addition to undertaking different types of asset-light businesses including 4 O&M and EPCO (Engineering Design-Procurement-Construction-Operation) projects)
(另承接4個委託運營及EPCO(工程設計－採購－建設－運營)項目等各類輕資產業務)

Waste-to-Energy Project – Typical Process Flow Diagram
垃圾發電項目—工藝流程圖




On-Grid Electricity Supply
供應上網電力
Selective Non-Catalytic Reduction (SNCR) Denitrification System
還原法 (SNCR) 脫硝系統
Heat Recovery System
餘熱回收系統
Steam Turbine Power Generation System
蒸汽渦輪發電系統
Lime Slurry Preparation System
石灰漿製備系統
Dry Deacidification System乾法脫酸系統
Flue Gas Purification System
煙氣淨化系統
Activated Carbon Injection System
活性碳噴射系統
Compliant Emission of Treated Flue Gas
煙氣經處理後達標排放
Semi-Dry Reaction Tower
半乾式反應塔
Stack
煙囪
Fly Ash Stabilisation
飛灰固化
Bag Filter
布袋除塵器
Moving Grate Incinerator
活動爐排焚燒爐
Fly Ash
飛灰
Safe Disposal at Landfill
安全填埋
Bottom Ash
爐渣
Integrated Utilisation
綜合利用



Environmental Water
環保水務

Water environment management integrated service provider

As the Group's environmental water sector, Everbright Water is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and the Main Board of the Stock Exchange. As a first-class water environment management service provider in China, Everbright Water focuses on the "water-related" business areas. It has developed a fully-fledged business coverage, which includes raw water protection, water supply, municipal waste water treatment, industrial waste water treatment, reusable water, river-basin ecological restoration, sludge treatment and disposal, etc. It has also formed a full business chain in the water business, including project investment, planning and design, technology research and development ("R&D") and related services, engineering and construction, operations management, and integrated diagnosis, among others. As of 31 December 2025, the Group held a 72.87% stake in Everbright Water.

水環境治理綜合服務供應商

作為本集團環保水務板塊，光大水務是新加坡証券交易所有限公司及聯交所主板上市公司。作為中國一流的水環境綜合治理服務供應商，光大水務聚焦「泛水」領域，已實現原水保護、供水、市政污水處理、工業廢水處理、中水回用、流域治理及污泥處理處置等全業務覆蓋，精專於項目投資、規劃設計、科技研發及服務、工程建設、運營管理、綜合診斷等業務領域。截至二零二五年十二月三十一日，本集團持有光大水務72.87%的權益。

As at 31 December 2025
截至二零二五年十二月三十一日

133 Municipal waste water treatment projects
市政污水處理項目

18 Industrial waste water treatment projects
工業廢水處理項目

8 Reusable water projects
中水回用項目

6 River-basin ecological restoration projects
流域治理項目

3 Water supply projects
供水項目

1 Raw water protection project
原水保護項目

1 Livestock and poultry manure resource utilisation project
畜禽糞污資源化利用項目

2 Sludge treatment and disposal projects
污泥處理處置項目

Total Designed Capacities
設計總規模

approximately 約
2,352,443,250 m^3 立方米
Annual waste water treatment capacity
年污水處理量

approximately 約
118,479,000 m^3 立方米
Annual reusable water supply capacity
年供中水量

approximately 約
310,250,000 m^3 立方米
Annual water supply capacity
年供水量

172 **Total Contracted Projects**
總投資項目

(In addition to undertaking 16 O&M services and other asset-light businesses)
(另承接16項委託運營服務及其他輕資產業務)



Greentech
綠色環保

One of China's top investors and operators with expertise in integrated biomass utilisation, harmless treatment of hazardous and solid waste

As the Group's greentech sector, Everbright Greentech is listed on the Main Board of the Stock Exchange. Everbright Greentech focuses on integrated biomass utilisation, hazardous and solid waste treatment, environmental remediation, and new energy such as solar power and wind power. As of 31 December 2025, the Group held a 69.70% stake in Everbright Greentech.

全國領先生物質綜合利用、危廢及固廢無害化處置投資運營商之一

作為本集團綠色環保板塊，光大綠色環保為聯交所主板上市公司，專注於生物質綜合利用、危固廢處置、環境修復、光伏發電、風力發電（「風電」）等新能源領域。截至二零二五年十二月三十一日，本集團持有光大綠色環保69.70%的權益。

As at 31 December 2025
截至二零二五年十二月三十一日

57 Integrated biomass utilisation projects
生物質綜合利用項目

47 Hazardous and solid waste treatment projects
危廢及固廢處置項目

35 Solar energy projects
光伏發電項目

2 Wind power projects
風電項目

1 Energy storage and other investment project
儲能及其他投資項目

1 Acquisition project
收購項目

Total Designed Capacities
設計總規模

approximately 約
8,259,800 tonnes 噸
Annual processing capacity of biomass raw materials
年處理生物質原材料量

approximately 約
4,237,650 tonnes 噸
Annual household waste processing capacity
年處理生活垃圾量

approximately 約
2,234,876 tonnes 噸
Annual hazardous and solid waste processing capacity
年處置危廢及固廢量

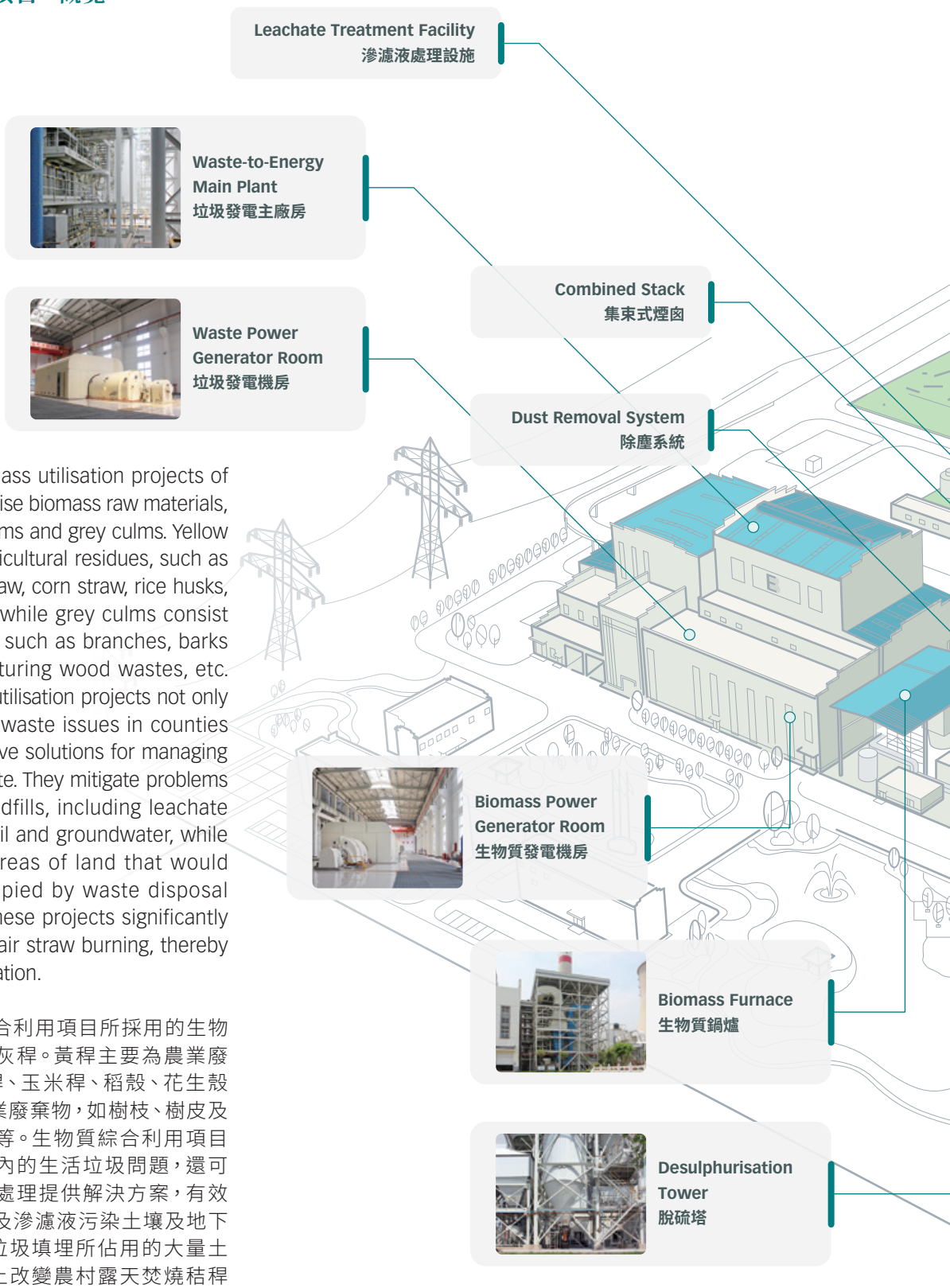
approximately 約
7,144,334,985 kWh 千瓦時
Annual on-grid electricity
年上網電量

approximately 約
6,306,663 tonnes 噸
Annual heat and steam supply capacity
年供熱供汽量

143 **Total Contracted Projects and Services**
總投資項目及服務

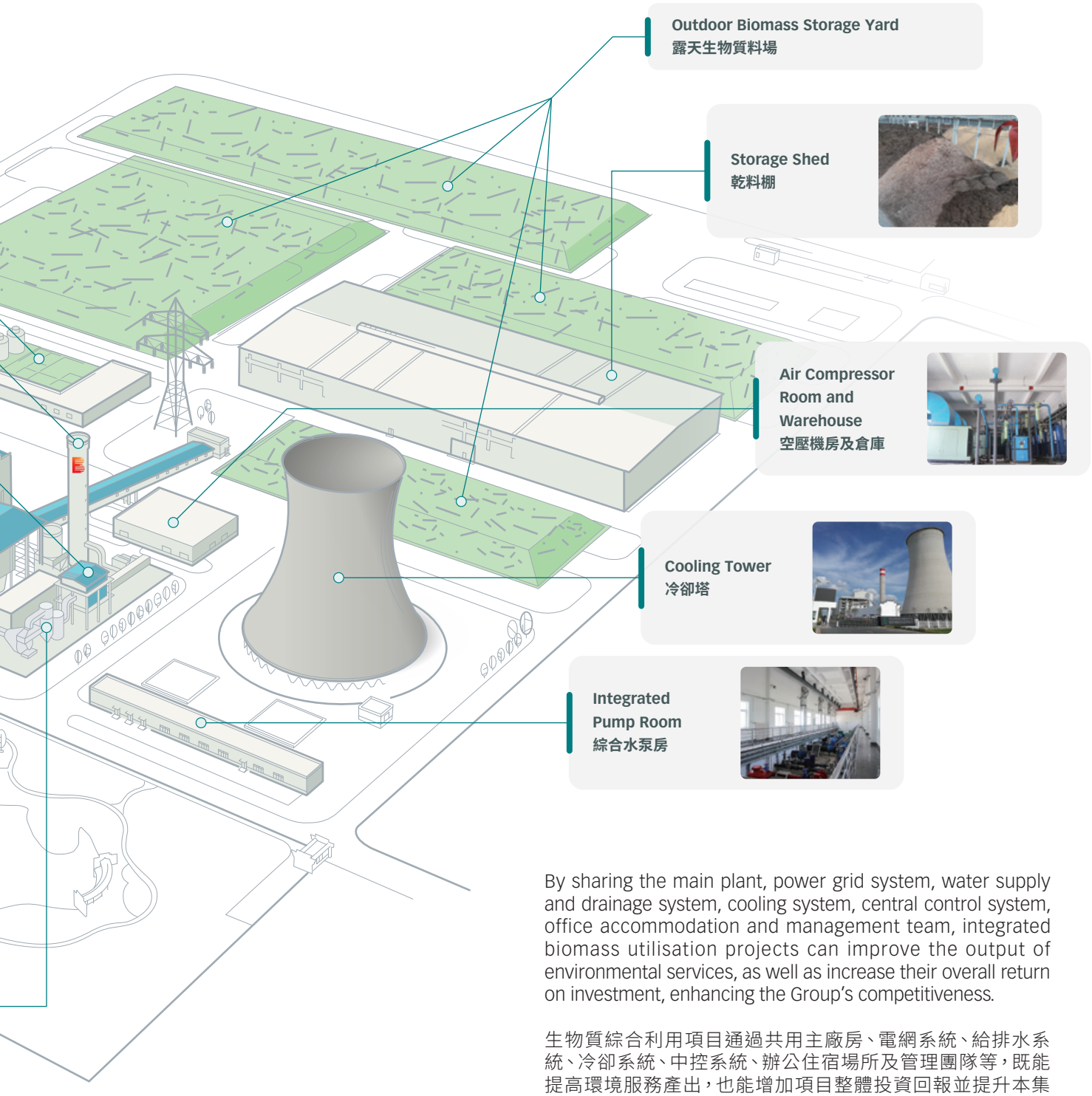
(In addition to undertaking 14 environmental remediation services)
(另承接14項環境修復服務)

Integrated Biomass Utilisation Project – Overview
生物質綜合利用項目—概覽



The integrated biomass utilisation projects of greentech mainly utilise biomass raw materials, which are yellow culms and grey culms. Yellow culms consist of agricultural residues, such as wheat straw, rice straw, corn straw, rice husks, peanut husks, etc.; while grey culms consist of forestry residues such as branches, barks and other manufacturing wood wastes, etc. Integrated biomass utilisation projects not only address household waste issues in counties but also offer effective solutions for managing rural household waste. They mitigate problems associated with landfills, including leachate contamination of soil and groundwater, while conserving large areas of land that would otherwise be occupied by waste disposal sites. Additionally, these projects significantly alleviate rural open-air straw burning, thereby reducing smog formation.

綠色環保生物質綜合利用項目所採用的生物質原材料為黃稈和灰稈。黃稈主要為農業廢棄物，如麥稈、稻稈、玉米稈、稻殼、花生殼等；灰稈主要為林業廢棄物，如樹枝、樹皮及其他生產木材廢料等。生物質綜合利用項目不僅可以解決縣城內的生活垃圾問題，還可以為農村生活垃圾處理提供解決方案，有效解決生活垃圾填埋及滲濾液污染土壤及地下水問題，可節約因垃圾填埋所佔用的大量土地，同時極大程度上改變農村露天焚燒秸稈的現狀，減少霧霾的形成。



By sharing the main plant, power grid system, water supply and drainage system, cooling system, central control system, office accommodation and management team, integrated biomass utilisation projects can improve the output of environmental services, as well as increase their overall return on investment, enhancing the Group's competitiveness.

生物質綜合利用項目通過共用主廠房、電網系統、給排水系統、冷卻系統、中控系統、辦公住宿場所及管理團隊等，既能提高環境服務產出，也能增加項目整體投資回報並提升本集團的競爭力。

Equipment Manufacturing

Anchored by Everbright Environmental Technical Equipment (Changzhou) Limited, the Group's equipment manufacturing sector leverages self-developed core technologies and related experience to provide full life-cycle environmental protection equipment and technical services, thereby continuously strengthening its industry-leading position. In respect of market expansion, during the Reporting Period, equipment manufacturing adhered to the approach of "seizing major market opportunities, expanding overseas markets, and seeking breakthroughs in new fields", achieving solid domestic and international sales results.

裝備製造

本集團裝備製造板塊依託光大環保技術裝備（常州）有限公司（「常州裝備公司」）為平台，依託自主核心技術及相關經驗，提供全生命週期的環保裝備與技術服務，持續鞏固行業優勢地位。市場拓展方面，報告期內，裝備製造堅持「重大市場抓機遇、海外市場擴增量、新領域市場尋突破」的思路，境內外銷售成果良好。

As at 31 December 2025, the Group has
截至二零二五年十二月三十一日，本集團

Commenced
啟動

211

Projects of supply services
個項目供貨服務

Completed
完成

5

Sets of grate furnaces supply for internal projects and external clients
台套內外部客戶爐排爐生產

Completed
完成

48

Sets of equipment supply, including furnaces and leachate treatment systems
台套／條線焚燒爐系統、滲濾液處理等成套設備供貨

Completed
完成

66

Instances of unmanned coking services
次無人打焦服務

Envirotech

As the Group's platform for R&D, innovation and the commercialisation of research results, envirotech focuses on frontier and core technologies, fully empowering the Group's businesses and providing robust technological support for the Group's "Second-Stage Entrepreneurship".

In respect of technological innovation, during the year under review, envirotech advanced in an orderly manner around the Group's "3+1" priority directions. In respect of research results commercialisation, a number of self-developed technologies were put into application during the year under review. In addition, envirotech actively participated in developing industry standards during the year under review: it contributed to the formulation of 2 national standards, undertook 1 national key R&D project, and, as part of the core team, drove the formulation of multiple association standards, thereby continuously enhancing its industry influence.

環境研究院

作為本集團科技研發創新與成果轉化平台，環境研究院聚焦行業前沿與核心技術攻關，全面賦能本集團各業務發展，為本集團「二次創業」提供堅實科技支撐。

科技創新方面，回顧年度內，環境研究院圍繞「3+1」重點方向有序推進。成果轉化方面，多項自主研發技術於回顧年度內實現落地應用。此外，環境研究院於回顧年度內積極參與行業標準建設：參與2項國家標準制定，承擔1項國家重點研發專項課題，並作為核心團隊推動多項團體標準制定，持續提升行業影響力。

As at 31 December 2025, the Group had been granted
截至二零二五年十二月三十一日，本集團獲授權

373	Invention patents 項發明專利
1,571	Utility model patents 項實用型專利
341	Software patents 項軟件著作專利
55	Appearance patents 項外觀專利

Totally 合共 2,340 Granted intellectual property rights 項授權知識產權



Sustainable Operations Management
可持續的運營管理

Upholding corporate integrity & fulfilling social responsibility
秉持企業誠信 • 善盡社會責任



The Group regards high-quality, comprehensive and robust corporate governance as the cornerstone of sustainable development, consistently upholding the management philosophy of "People-Oriented, Pragmatism, Creativity, and Systematic Management". To put this philosophy into practice, we have established a sound organisational and management structure, clearly defining the responsibilities and obligations of each level, and comprehensively supervising and reviewing business operations and management through the CEO Office, thereby safeguarding the interests of all stakeholders and creating long-term value for the Group. The Group actively assumes its corporate social responsibility, fully complies with relevant national and local standards and regulations, and is committed to minimising the negative environmental and social impacts arising from its operations.

本集團將優質、全面及高水平的企業管治視為可持續發展的基石，始終秉持「以人為本、求真務實、開拓創新、規範管理」的管理理念。為踐行此理念，我們建立了完善的組織和管理架構，明確各職級的責任與義務，並透過總裁辦公會（「總辦會」）全面監督及檢討業務運營及管理情況，以保障各利益相關者的利益，為本集團締造長遠的價值。本集團積極承擔企業社會責任，全面遵從國家及地方相關標準與法規，致力於減低業務對環境和社會帶來的負面影響。

During the Reporting Period, the Group established the Sustainability Committee to further oversee and coordinate ESG matters. The Committee enables the integrated promotion of ESG strategic planning, execution supervision and risk control, while deeply integrating environmental protection, social responsibility and governance objectives into all aspects of its operations. Furthermore, through standardised decision-making processes and enhanced information disclosure, it strengthens confidence among investors, customers and other stakeholders, providing sustained impetus for the Group's long-term sustainable development. Also in the same year, the Group optimised the organisational structure of its headquarters departments, based on the guiding principle of "two increases, two reductions, and two enhancements". By consolidating resources and streamlining business processes, this restructuring has effectively enhanced decision-making and operational efficiency, improved the accuracy of cost analysis and control, and fostered greater inter-departmental synergy and collaboration. Consequently, it has unleashed our corporate potential, markedly strengthened the Group's core market competitiveness and risk resilience, and delivered a balanced strategy of "revitalising existing assets and cultivating new opportunities", establishing a robust foundation for Everbright Environment's high-quality, sustainable development.

報告期內，本集團成立了可持續發展委員會，進一步統籌ESG管治事宜。該委員會的設立不僅實現了ESG戰略規劃、執行監督與風險管控的一體化推進，將環境保護、社會責任與公司管治的各項目標深度融入經營全流程，更能通過規範化的決策機制與信息披露，增強投資者、客戶等利益相關方的信任，為本集團長期可持續發展注入持久動力。同年，本集團亦對總部部門架構進行了優化調整，核心思路可概括為「兩增、兩減、兩強化」。此舉透過整合資源與優化業務流程，有效提升決策與執行效率，強化成本分析與控制的精準度，推動各部門高效協同聯動，從而全面激發企業效能，顯著提升本集團的核心市場競爭力與風險抵禦能力，實現「盤活存量、優拓增量」的雙輪驅動，為光大環境高質量發展奠定堅實基礎。

Business Principles

The Group adheres to the management principles of integrity and pragmatism, maintaining the highest ethical standards while consistently applying its corporate values across all operations. Committed to building a culture grounded in integrity, the Group has established comprehensive policies and guidelines addressing key areas including equal opportunities, anti-discrimination, anti-corruption, prevention of bribery and extortion, anti-fraud, anti-money laundering, prevention of anti-competitive practices, avoidance of conflicts of interest, proper use of confidential and proprietary information, environment, health and safety, whistleblowing mechanisms, and employee compensation and welfare protection. Our corporate values, culture and policies are actively communicated to all current and new employees to strengthen their understanding of internal compliance requirements and ethical standards, thereby fostering a healthy, structured, and orderly corporate environment.

營商原則

本集團秉持誠信務實的管理理念與高尚的道德操守，堅守原則並在各項業務運作中踐行企業價值觀。我們致力於構建以誠信為本的企業文化，為此已制定相關的管理政策及指導方針，涵蓋平等機會、反歧視、反貪腐、防止賄賂、防止勒索、反欺詐、反洗黑錢、防止反競爭行為、避免利益衝突、機密和專有資料的使用、環境、健康及安全、舉報機制，以及員工待遇和福利保障等方面。我們向現有及新入職的員工傳達本集團的價值觀、文化和政策，以提升員工對內部規範和道德操守的認知，從而營造一個健康有序的企業環境。

Sustainability Management

Sustainability Approach

The Group actively integrates the principles of sustainable development into its governance framework and daily operations, striving to create long-term value and benefits for its stakeholders.

可持續發展管治

可持續發展方針

本集團積極將可持續發展原則融入管治框架及日常運營中，致力為利益相關者創造長遠價值與利益。

Sustainable Development Policies and Systems

After years of development, the Group has established a comprehensive ESG system covering the full project lifecycle, from initial planning to final operational management. This system incorporates requirements in areas such as screening and categorisation of environmental and social impacts, resettlement, indigenous peoples' affairs, environmental impact assessments, information disclosure, public consultation and participation, gender equality, grievance mechanisms, due diligence and review, and monitoring and reporting, thereby ensuring that the Group's operations comply with international principles and standards for environmental and social protection. In addition, the Group's *Policy of Operation* provides clear guidance on matters involving atmospheric and GHG emissions, discharges into water bodies and land, the generation and disposal of hazardous and non-hazardous waste, and the use of energy, water resources and other raw materials, thereby further strengthening and standardising the Group's environmental and social governance. The Group's *Environmental, Health and Safety Policy* not only addresses environmental and social risk management and basic compliance requirements, but also incorporates biodiversity risk assessment, labour safety and health systems, supplier management, stakeholder engagement, and employee training.

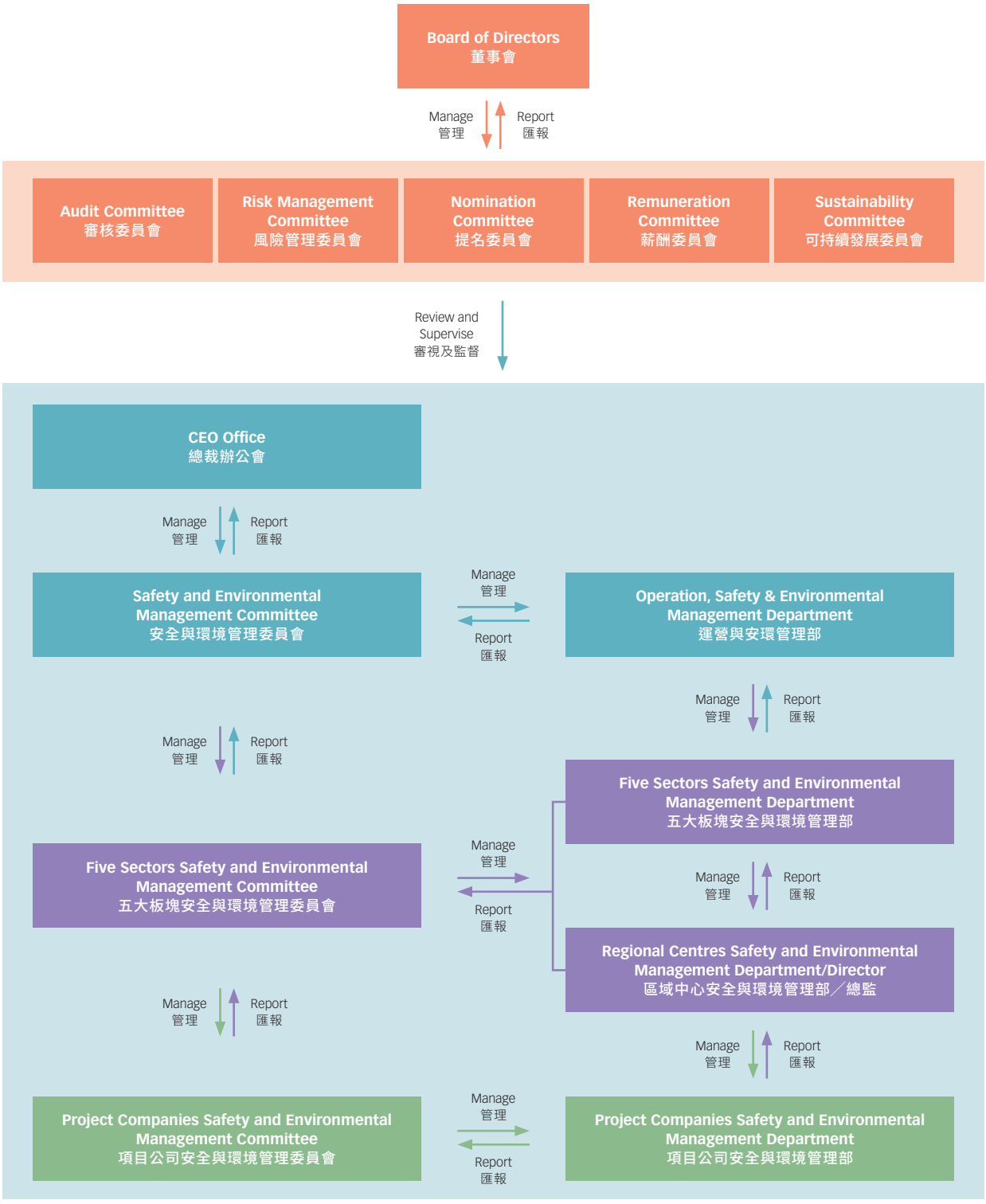
The Group continually reviews its ESG-related management systems and division of responsibilities, including various management standards covering the identification and auditing of material quality, environmental, and occupational health and safety issues, incident investigation and reporting, handling of occupational injuries, and contractors' management, thereby promoting the effective implementation of the supervisory system in operations. The QEHS Management System not only helps drive sustainable development within the Group, but also extends safety culture and related policies to the supply chain. In addition, the Group encourages full participation of employees and outsourced teams in safety management. Through mutual supervision, this initiative jointly promotes the standardisation of safety management and further enhances overall safety management performance. The Group also periodically reviews its sustainability policies and revises them as necessary.

可持續發展政策和體系

經過多年發展，本集團已建立一套完善的ESG體系，涵蓋項目從前期規劃到最終運營管理的全週期管理。該體系涵蓋對環境和社會影響的篩選分類、搬遷安置、原住民事務、環境影響評估、信息披露、公眾諮詢和參與、性別平等、申訴機制、盡職調查和審查，以及監測報告等方面的要求，以確保本集團的運作符合國際環境和社會保護的原則和規範。此外，本集團的《運營守則》對運營中所涉及的大氣及溫室氣體排放、向水體及土地的排污、有害及無害廢棄物的產生及處置，以及能源、水資源、其他原材料使用等方面提供了明確指引，進一步加強並規範了本集團的環境和社會治理。本集團的《環境、健康與安全政策》不僅涵蓋環境和社會風險管理與基本合規要求，亦納入生物多樣性風險評估、勞工安全和保健制度、供應商管理、利益相關者參與及員工培訓等內容。

本集團持續檢討ESG相關的管理制度及分工，包括對重要質量、環境、職業健康與安全議題的識別及審核、事故調查及匯報、工傷處理以及承包商管理等各項管理標準，以促進監管體系在運營中的有效落地。安環管理體系不僅有助於推動本集團內部的可持續發展，更將安全文化和相關政策延伸至供應鏈。此外，本集團致力推動員工與外協隊伍全員參與安全管理，通過互相監督，共同推進安全管理規範化，進一步提升安全管理水平。本集團亦不時檢視可持續發展政策，並會在適當時作出相應修訂。

Organisational Framework of Sustainable Operations 可持續運營組織架構



Organisational Structure Unit 組織結構單元	Responsibilities 職責
Board of Directors **董事會**	Approving and overseeing the overall strategies and policies of the Group, approving the annual budget and business plans, evaluating the Group's performance in sustainability and in addressing climate-related risks and opportunities, as well as supervising the work of the management. 批准及監察本集團的整體策略及政策，批准年度預算及業務計劃、評估本集團在可持續發展及應對氣候相關風險與機遇的表現，以及監督管理層的工作。
Audit Committee **審核委員會**	Reviewing the Group's financial reporting process, risk management and internal control systems, internal and external audits, and other financial and accounting matters of the Group, as well as overseeing the Group's relationship with the external auditor, etc. 審閱本集團財務匯報程序、風險管理及內部監控系統、對內和外部審計及本集團任何其他財務和會計事宜、以及監察本集團與外聘核數師的關係等。
Risk Management Committee **風險管理委員會**	Overseeing the Group's risk management programmes and reviewing the effectiveness of management's processes for identifying, assessing, mitigating and monitoring enterprise-wide risks. 監管本集團的風險管理程序和負責審核管理層就企業全面風險識別、評估、緩解、監控程序的有效性。
Nomination Committee **提名委員會**	Reviewing annually the structure, size and composition (including skills, knowledge and experience) of the Board and the Board Diversity Policy; making recommendations to the Board on the appointment, re-appointment or re-designation of directors; submitting recommendations to the Board on the appointment and re-appointment of senior management; assessing the qualifications and competencies of candidates, etc. 每年檢討董事會的架構、人數、組成（包括技能、知識及經驗方面）及董事會多元化政策；就董事的委任或重新委任或調任向董事會提出建議；向董事會提交聘用及重聘高級管理人員的建議；評估候選人的資格及能力等。
Remuneration Committee **薪酬委員會**	Determining, under authorisation delegated by the Board, the remuneration packages of individual executive directors and senior management of the Company. 在獲董事會的授權下釐定個別執行董事及本公司高級管理人員的薪酬待遇。

Organisational Structure Unit 組織結構單元	Responsibilities 職責
Sustainability Committee **可持續發展委員會**	Overseeing, under authorisation delegated by the Board, the management of the Group's sustainability measures, including reviewing policies and practices relating to ESG (including climate change) matters, and providing opinions to the Board on relevant developments and implementation. 在獲董事會的授權下監督本集團可持續發展措施的管理，包括審閱與ESG（包括氣候變化）相關之政策與常規，並就有關發展及實施向董事會提供意見。
CEO Office **總裁辦公會**	Managing the day-to-day administrative, operational and management affairs of all the Group's businesses and affairs. Key responsibilities include, but are not limited to, reviewing and formulating the Group's development strategies, development goals, long-term business development plans, directions, policies and guidelines. 負責本集團所有業務及事務的日常行政、運營及管理工作。主要職責包括但不限於審議及制定本集團的發展戰略、發展目標、長遠業務發展規劃、方針、政策及指引等。
Safety and Environmental Management Committee (at all levels) **安全與環境管理委員會（各層級）**	Responsible for formulating, overseeing and reviewing the implementation of the QEHS Management System, ensuring that the Group's relevant sustainable management policies are properly implemented at all levels. 負責制定、監察及檢討安環管理體系的實施，確保本集團相關的可持續管理政策在各層級都得到妥善落實。
Operation, Safety & Environmental Management Department, Safety & Environmental Management Department/Director (at all levels) **運營與安環管理部、安全與環境管理部／總監（各層級）**	Assisting the Safety and Environmental Management Committee in overseeing the sustainability performance relating to the QEHS Management System of the Group, as well as its respective business sectors and regions. 協助安全與環境管理委員會，負責監督本集團、相應板塊、區域安環管理體系相關的可持續發展表現。

Corporate Governance Structure for Sustainable Development

Board Level

The Board is the highest governing body of the Group and serves as the ultimate leadership unit for overseeing and managing climate-related risks and opportunities, setting long-term strategic objectives for sustainable development, and supervising the implementation of these goals. The strategic direction of the Group is established by the Board. In formulating strategic objectives and development directions, the Board incorporates climate change-related issues and corporate social responsibility into its considerations, establishes relevant management goals, and monitors their implementation progress and completion. The Board annually reviews and oversees the Group's plans, activities and performance in sustainable development, as well as climate-related risks and opportunities, during Board meetings. The Group regularly provides directors with updates on the latest requirements relating to sustainable development and climate disclosures, ensuring that the Board is kept informed of the latest trends in sustainability and climate-related risks and opportunities.

With the full support of the Risk Management Committee, the Board bears ultimate oversight responsibility for Everbright Environment's risk management initiatives. The Committee is responsible for coordinating risk management and conducts at least two assessments annually on enterprise risk management and internal controls.

可持續發展企業管治架構

董事會層面

董事會是本集團最高管理層機構，也是監督管理氣候變化風險與機遇、制定可持續發展的長期戰略目標以及督導落實相關目標的最高領導單位。本集團的戰略方向由董事會確立。在制定戰略目標和發展方向的同時，董事會將氣候變化相關議題和企業社會責任納入考慮，設立相關管理目標，並監督其落實進度與完成情況。董事會每年於董事會會議上審視及監督本集團在可持續發展方面的計劃、活動及表現，以及氣候變化相關的風險和機遇。本集團定期向董事提供有關可持續發展及氣候披露新要求的更新資訊，確保董事會了解可持續發展及氣候相關風險及機遇的最新趨勢。

在風險管理委員會的全力支持下，董事會對光大環境的風險管理舉措負有最終監管責任。該委員會負責統籌風險管理，每年至少兩次評估企業風險管理和內部監控情況。

Sustainability Committee

In 2025, the Group established the Sustainability Committee, which is appointed by the Board and authorised to exercise relevant powers, holding at least one meeting annually. The Sustainability Committee is chaired by the Executive Director and CEO of the Company, with two Independent Non-Executive Directors as members, and is tasked with overseeing the management of the Group's sustainable development measures. Its responsibilities include reviewing ESG-related policies and practices, assessing matters pertaining to the Group's sustainable development, and making recommendations on the foregoing, specifically encompassing: formulating and reviewing the Group's ESG development objectives, principles, strategies, priorities, targets and measures; identifying and assessing material ESG topics (covering climate change, biodiversity, etc.) involving the Group's operations and/or other key stakeholders, prioritising them, and formulating communication policies with stakeholders; overseeing the integration of ESG principles into business decision-making processes, coordinating with business units to ensure that the Group's operations and practices comply with ESG-related priorities and targets; reviewing and identifying ESG-related risks and opportunities that may have a material impact on the Group's operations; reviewing and examining the implementation of the Group's ESG policies, practices and measures, as well as its ESG performance and effectiveness; reviewing the sustainability report and other documents prepared by the Company in accordance with the requirements of the Listing Rules and other applicable laws and regulations; reporting to the Board and making recommendations on the above and other ESG-related matters; discussing such other matters as the Board may from time to time specify.

可持續發展委員會

本集團於二零二五年成立可持續發展委員會，由董事會委任並授權行使相關權力，每年舉行不少於一次會議。可持續發展委員會由本公司執行董事兼總裁擔任主席，並由兩位獨立非執行董事擔任成員，旨在監督本集團可持續發展措施的管理工作。其職責包括審閱ESG相關政策與常規，評估本集團可持續發展相關事宜，並就上述各項提出建議，具體包括：制定及審視本集團的ESG發展目的、方針、策略、重點、目標和措施；識別及評估涉及本集團業務及／或其他重要利益相關者的ESG重大議題（涵蓋氣候變化、生物多樣性等）及其優次排列，並制定與利益相關方的溝通政策；監督將ESG原則納入業務決策流程，與業務部門協調，確保本集團運營及常規遵守ESG相關重點和目標；審視並識別可能對本集團運營產生的重大影響的ESG的風險與機遇；審視及檢討本集團ESG政策、常規及措施的落實情況及ESG表現與成效；審閱本集團根據上市規則及其他適用法規要求編製的可持續發展報告及其他文件；就上述及其他ESG相關事宜向董事會匯報並提出建議；商議董事會不時指定的其他事項。

Key Initiatives of the Sustainability Committee in the Reporting Period

Under the leadership of the Board, the Sustainability Committee completed the following work during the Reporting Period:

- Deliberated and confirmed the ranking of the Group's sustainability-related material topics for 2025;
- Reviewed climate-related risks and opportunities, and assessed the effectiveness of the risk management and internal control systems; through analysis of risk events, gained an understanding of the frequency of risk occurrence, changes thereto, and their impact on the Group;
- Received reports on and reviewed the progress of sustainability work in the Reporting Period as well as the work plan for the next stage;
- Discussed the Group's *Employee Diversity Policy*;
- Deliberated and approved the Group's *Measures for the Administration of Environmental, Social and Governance ("ESG") Matters (Trial)*;
- Invited external experts to conduct ESG training to enhance professional capabilities in governing ESG issues.

報告期內可持續發展委員會主要工作

在董事會的領導下，可持續發展委員會於報告期內完成了下列工作：

- 審議並確認本集團二零二五年可持續發展相關實質性議題重要性排序；
- 檢視氣候相關風險及機遇，並確定風險管理及內部監控系統的有效性，通過風險事件分析，了解風險出現頻率、變化及對本集團的影響；
- 聽取並檢討報告期內可持續發展工作進展及下一階段工作計劃；
- 討論本集團《員工多元化政策》；
- 審議通過本集團《環境、社會及管治（「ESG」）管理辦法（試行）》；
- 邀請外部專家進行ESG培訓，提升管治ESG議題的專業能力。

Statement of Independent Non-Executive Directors

The Independent Non-executive Directors bring diverse experience and professional expertise to the Group. Apart from complying with the independence guidelines set out in Rule 3.13 of the Listing Rules, each of the Independent Non-executive Directors has confirmed that:

1. he/she has not been employed by the Company in an executive capacity within last year;
2. he/she has not been a partner or employee of the Company's external auditor during the past two years;
3. he/she is not a family member of an individual who is employed by the Company or by any parent or subsidiary of the Company as an executive officer;
4. he/she has no conflict of interest that the Board itself determines to mean they cannot be considered independent;
5. he/she has not been (and has not been affiliated with a company that is) an adviser or consultant to the Company or a member of the Company's senior management;
6. he/she has not been affiliated with a significant customer or supplier of the Company;
7. he/she has not entered into personal services contract(s) with the Company or a member of the Company's senior management;
8. he/she has not been affiliated with a not-for-profit entity that receives significant contributions from the Company;
9. he/she has not accepted or has any family member who has accepted any payments from the Company or any parent or subsidiary of the Company in excess of US$60,000[(1)] during FY2025.

Note:

(1) Other than those permitted by US SEC Rule 4200 Definitions, including i) payments arising solely from investment in the Company's securities; or ii) payments under non-discretionary charitable contribution matching programmes; or iii) compensation for the Board or the Board committee service.

獨立非執行董事聲明

獨立非執行董事為本集團帶來多元化的經驗及專業知識。除符合上市規則第3.13條所載之獨立性指引外，各獨立非執行董事確認：

(一) 他／她在過去一年內未曾以行政人員身份受僱於本公司；

(二) 他／她在過去兩年內未曾受僱於本公司外部核數師或出任其合夥人；

(三) 他／她現時沒有家屬以行政人員身份受僱於本公司或其任何母公司或附屬公司；

(四) 他／她現時沒有任何董事會認為會影響其獨立性的利益衝突；

(五) 他／她現時不是本公司或本公司的高級管理人員的顧問或諮詢人（也不與作為本公司顧問或諮詢人之公司有關聯）；

(六) 他／她現時與本公司的重要客戶或供應商並無關聯；

(七) 他／她現時與本公司或本公司高級管理人員沒有簽訂個人服務合同；

(八) 他／她現時與獲本公司重大捐獻之非盈利性實體並無關聯；

(九) 他／她於二零二五財年沒有接受或有任何家屬接受過本公司或其任何母公司或附屬公司的超過60,000美元[(1)]的款項。

附註：

(1) 但受美國SEC規則4200條款所允許的則不在此限，包括i)投資本公司的證券產生之款項；或ii)根據無裁量性慈善捐款配比方案所產生之款項；或iii)為董事會或董事會委員會服務的報酬。

Management Level

The oversight of climate-related risks and opportunities by the Board and the Sustainability Committee is conducted with the support of the CEO Office. The CEO Office has established a Safety and Environmental Management Committee led by the CEO. To ensure the proper implementation of the Group's sustainable management policies, the Safety and Environmental Management Committee provides practical guidance and support for the Group's sustainable development efforts, including formulating relevant strategies and management approaches, coordinating related activities, regularly approving and reviewing climate-related measures, and promoting appropriate decision-making and deployment by the Group in sustainable development and addressing climate change.

The remuneration system for Executive Directors (including the Chairman of the Board and the CEO) and senior management of the Company is determined based on indicators such as the Company's operating profit, investments in new project, and safety and environmental performance. This ensures alignment of the long-term interests of Executive Directors and senior management with those of the Company and its shareholders. The Group has linked 20% of the bonuses at Board and top management levels to risk management performance. Meanwhile, the Group has also tied their bonuses to climate-related opportunities arising from its waste-to-energy and waste water treatment businesses, which provide cities with sustainable waste and waste water treatment solutions. The relevant performance indicators cover waste and waste water treatment contributions, accounting for 11% of the overall operational performance assessment in aggregate. Details of the remuneration of each Director can be found in note 9 to the Financial Statements of the Group's Annual Report 2025.

The Group attaches great importance to the risks posed by climate change and is committed to enhancing its resilience against such risks. A dedicated task force has been established, covering the four main levels: Group headquarters, business sectors, regional centres and project companies. The leaders of this task force primarily undertake leadership responsibilities, annually formulating, monitoring and reviewing safety and environmental indicators and targets, and guiding various executing departments to take actions to mitigate climate threats.

管理層層面

董事會及可持續發展委員會對氣候風險和機遇的監管是在總辦會的支持下進行的。總辦會下設有由總裁領導的安全與環境管理委員會。為確保本集團可持續管理政策的妥善實施，安全與環境管理委員會為本集團的可持續發展工作提供切實可行的指導和支持，包括制定相關的策略及管理方法，協調相關工作，定期批准及檢討與氣候相關的措施，推動本集團在可持續發展及應對氣候變化方面作出適當的決策和部署。

執行董事（包括董事會主席及總裁）及本公司高級管理人員的獎酬制度均根據公司經營業績、新項目投資及安全環境表現等指標釐定，確保執行董事和高級管理人員與本公司及其股東的長遠利益一致。本集團已將董事會及最高管理層層面20%的獎金與風險管理表現掛鉤。同時，本集團亦將其獎金與垃圾發電及污水處理業務帶來的氣候相關機遇掛鉤，有關業務為城市提供可持續廢棄物及污水處理方案，相關績效指標涵蓋垃圾及污水處理貢獻，合計佔經營業績考核比重為11%。有關各董事的薪酬資料，可參閱本集團的二零二五年年報的財務報表附註9。

本集團高度重視氣候變化帶來的各種風險，致力提升風險抵禦能力。本集團特別成立工作小組，涵蓋集團總部、各業務板塊、區域中心和項目公司四個主要層級。該工作小組的負責人主要履行領導職責，並每年制定、監察和審查安全與環境指標和目標，並指導不同執行部門採取行動以緩解氣候威脅。

Risk Management

The Group is committed to fostering a robust risk management culture by implementing a risk management culture characterised as "risk-oriented, policy-based, procedure-linked, and system-driven", thereby comprehensively strengthening risk management and control. In accordance with the *Risk Management Policy, Risk Management Operation Manual, Internal Control Management Manual* and *Internal Control Evaluation Measures*, the Group clearly defines the workflows and specific implementation requirements for risk management and internal controls. To effectively enhance overall risk control over investment projects, all new investment projects of the Group undergo deliberation by the Project Advisory Committee. The Committee comprises representatives from relevant departments and working teams, including the Strategy and Investment Management Department, Risk Management and Legal Compliance Department, Finance Management Department, Operation, Safety and Environmental Management Department, Market Expansion Department, Asset Preservation Management Department, International Business Department, and Hong Kong Legal Affairs Department. The *Project Advisory Committee Organisation and Review Workflow*, which is regularly revised and issued, further strengthens risk management for investment projects.

During the Reporting Period, the Group continued to *implement the Compliance Management System*, so as to enhance the management of major risk prevention, as well as internal control and compliance. At the same time, the risk factor list was revised, not only to constantly improve the systematisation and normalisation levels of risk management, but also to enhance the quality and efficiency of project reviews.

In addition, the Group conducts an annual identification and assessment of its principal risks, analyses the effectiveness of its control measures, and continues to follow up on specific control outcomes.

風險管理

本集團致力於建立完善的風險管理文化，推行「以風險為導向、以制度為基礎、以流程為紐帶、以系統為抓手」的風險管理模式，全面強化管理和管控風險。根據《風險管理制度》《風險管理操作手冊》《內部控制管理手冊》及《內部控制評估辦法》，明確風險管理和內部監控工作流程和具體執行要求。為有效加強對投資項目整體的風險管控，本集團所有新投資項目均經過項目評審委員會審議。該委員會由相關部門和工作小組人員組成，包括戰略與投資管理部、風險管理與法律合規部、財務管理部、運營與安環管理部、市場拓展部、資產保全管理部、國際業務部、香港法務部。定期修訂並下發的《項目評審委員會組織及評審流程》亦進一步強化了投資項目的風險管理。

在報告期內，本集團持續落實《合規管理制度》，加強重大風險防範及內控合規管理工作，並對風險要素清單進行修訂。除了不斷提升風險管理的系統化和常態化水平外，本集團也提高了項目評審的品質和效率。

此外，本集團每年對主要風險進行識別和評估，分析管控措施的有效性，並持續跟進具體的管控成效。

Risk Management Framework

Our risk management hierarchy, comprising three lines of defence, has helped to achieve risk management and internal controls at each level:

風險管治框架

我們建立了由三道防線構成的風險管理組織體系，以實現風險及內部監控的逐級管理：



1 First Line of Defence 第一道防線

(Business Sectors, Regional Centres and Project Companies)
(各業務板塊、區域中心和項目公司)

Responsible for continuously identifying, assessing, monitoring, and reporting risks, as well as implementing specific risk management and internal control measures during operations.
負責在運營過程中不斷識別、評估、監察及匯報風險，並實施具體的風險管理及內部監控系統措施。

2 Second Line of Defence 第二道防線

(Functional Departments of the Headquarters, Functional Departments in All Business Sectors and Risk Management and Legal Compliance Department)
(總部職能部門、業務板塊職能部門和風險管理與法律合規部)

Responsible for regularly assessing the overall risk level and reviewing the effectiveness of control measures in principal risks.
負責定期評估整體的風險等級、審閱主要風險管控措施的有效性。

3 Third Line of Defence 第三道防線

(Audit Department)
(審計部)

Responsible for regularly auditing the implementation of enhancements to the risk management and internal control systems.
負責定期審核風險管理和內部監控系統改進的落實情況。

Everbright Environment is committed to enhancing risk awareness among all employees and regards the establishment of a risk management culture as an important component of the Group's development strategy. In response to various risks, the Group has formulated effective control measures and helps employees establish correct risk management concepts through methods such as risk case education, individual case analysis and training on systems and procedures. These training and education activities aim to guide employees in adhering to sound codes of conduct and ethical standards, internalising risk management awareness into conscious actions, and further integrating it into their daily work.

光大環境致力於提高全體員工的風險意識，並將建立風險管理文化作為本集團發展策略的重要一環。針對各項風險，本集團制定了有效的管控措施，並通過風險案例教育、個案分析及制度流程培訓等方式幫助員工樹立正確的風險管理觀念。這些培訓和教育活動旨在引導員工遵守良好的行為準則和道德規範，將風險管理意識內化為自覺行動，並進一步融入日常工作中。



For details of the Group's corporate governance, risk management and internal controls, please refer to the Annual Report 2025.
有關本集團的企業管治、風險管理及內部監控的詳情，請參閱二零二五年年報。

Prevention of Corruption and Anti-Competitive Behaviour

To eradicate corrupt practices, enhance directors' and employees' awareness of conflicts of interest, and strengthen their sense of integrity and compliance, the Group continuously provides regular specialised anti-corruption training to relevant personnel. We have organised sessions such as "Training on Upholding and Implementing Probity" and "Lecture on Probity", and provided training related to the *Employee Code of Conduct,* the *Managers and Employees Recusal Policy*, corporate culture, policies, and management systems, to further foster an atmosphere of integrity and discipline within the company and promote the establishment of a culture of integrity across the Group. In 2025, the Group organised two anti-corruption awareness training sessions in March and June, combining online and offline formats, with all employees participated. In addition, targeted anti-corruption awareness training sessions were held in April and September for the Group's leadership, senior management, and heads of departments, further strengthening integrity education. During the Reporting Period, the Group conducted ten sessions of warning education in a tiered and categorised manner, covering all employees as well as the administrative, financial, procurement, EHS and on-site personnel. The collection of typical warning cases was issued and distributed. The training clearly emphasised that all enterprise and leading cadres at all levels of the company must, through specific cases, clearly identify and earnestly fulfil the principal and supervisory responsibilities for anti-corruption, consistently adhering to the resolute investigation and handling of any corruption and the serious processing of any cases uncovered. All employees must take these cases as a warning, strengthen ideological defences against corruption, ensure that law and discipline education is sustained long-term and becomes routine, and jointly foster a positive corporate environment characterised by rule compliance, diligent work, and proactive entrepreneurship.

防止貪腐及反競爭行為

為杜絕貪污行為，強化董事及員工對利益衝突的認知與誠信合規意識，本集團持續為相關人員提供常態化反貪腐專項培訓。我們已組織「廉政建設及執行力培訓」和「廉潔工作講座」，並提供與《員工守則》《幹部員工迴避規定》、企業文化、政策及管理體系相關的培訓，以進一步營造誠信守紀的公司氛圍，推動本集團誠信文化的建立。二零二五年，本集團通過線上線下相結合的方式，於三月及六月舉辦兩場反貪腐警示教育培訓，全體員工參加培訓。此外，針對集團領導層、高級管理人員及各部門負責人，分別於四月及九月組織專項反貪腐警示教育培訓，進一步強化廉政教育。報告期內，本集團分層分類開展十次全員、行政、財務、採購、安環和現場警示教育，印發典型案例警示錄。培訓中強調，公司各級企業及領導幹部須以案明責，進一步壓實反貪腐主體責任與監督責任，堅持有腐必反、有案必查。全體員工應以案為鑑，築牢拒腐防變的思想根基，推進法紀教育常態化、長效化，營造遵規守紀、務實創業的良好企業氛圍。

The Group also conducts various forms of educational activities for all levels of management, in order to encourage them to strictly adhere to the principles of integrity and self-discipline, and uphold the values of probity and uprightness. At the same time, the Group strengthens institutional reforms and power constraints, implements the *Anti-Corruption, Anti-Bribery and Anti-Money Laundering Policy*, enhances disciplinary supervision, and strictly enforces discipline. These efforts are dedicated to fully implementing anti-corruption practices and preventing anti-competitive behaviour across all business levels.

本集團還通過多種形式開展面向管理層的教育活動，促使各級管理層嚴格遵循廉潔自律的原則，弘揚清風正氣的價值觀。同時，本集團加強制度改革和權力制約，落實《反貪污、反賄賂及反洗錢政策》，增強紀律監督，嚴格執行紀律，致力於在各業務層面全面實踐防貪腐和避免反競爭行為。

During the Reporting Period, all Directors, management personnel, and other employees of the Group received anti-corruption training, achieving a 100% training coverage rate.

報告期內，本集團全體董事、管理人員及其他員工均接受了反貪腐培訓，培訓覆蓋比例達100%。

Whistleblowing Mechanism

舉報機制

The Group has consistently upheld transparent and incorruptible operations across all its businesses, actively and continuously improving the accountability and supervision system, and striving to maintain high standards of corporate governance. To this end, the Group has formulated the *Internal Whistleblowing and Investigation Policy* and the *External Whistleblowing and Investigation Policy*, providing safe, confidential, and lawful whistleblowing channels, so that employees and relevant stakeholders (including but not limited to investors, lenders, suppliers, customers, service providers, governments, etc.) can fearlessly report any actual or suspected improper or illegal conduct involving the Group's financial reporting, internal controls, or other aspects. We ensure that all reports or complaints are handled fairly, justly, and effectively. These procedures are available on the Group's website.

本集團一貫堅持各項業務透明廉潔運作，積極持續地完善問責監督體系，致力於維持高標準的企業管治水平。為此，本集團制定了《內部舉報及調查辦法》和《外部舉報及調查辦法》，提供安全、保密且合法的舉報渠道，令員工及往來人士（包括但不限於投資者、貸款人、供應商、客戶、服務商、政府等）能夠無畏地舉報任何涉及本集團財務匯報、內部監控或其他方面的實際或涉嫌的不正當或不合法行為。我們確保所有的舉報或投訴均能夠得到公平、公正和有效的處理。此類辦法已列載於本集團網站。

The Group has established a dedicated email address operating 24/7 (published on the Group's website) as a formal reporting channel. Employees and relevant stakeholders may directly contact the Chairman of the Audit Committee and the CEO to make reports. Reports or complaints may be made on an anonymous or non-anonymous basis. Without the consent of the reporter or unless required by law, we will not disclose the identity of the reporter, so as to ensure that reporters can uphold the Group's ethical standards without fear of repercussions. All concerns or violations raised will be treated as confidential information. The Group guarantees that fair and independent investigations will be properly arranged and followed up in a timely manner.

本集團設立了24/7運作的專用電子郵箱（已在本集團網站上公佈），作為正式的舉報渠道。員工及往來人士可以直接聯繫審核委員會主席及總裁作出舉報。投訴舉報可以通過匿名或非匿名的形式進行。在未經舉報者同意或無法律要求的情況下，我們不會透露舉報者的身份，以確保舉報者能夠無後顧之憂地捍衛本集團的道德標準。所有提出的關注事項或違規行為都將被視為保密訊息。本集團保證會妥善安排公平獨立的調查並適時跟進。

During the Reporting Period, the Group received three reports through the above whistleblowing channels, involving cases concerning tender procedures, abuse of authority and violations of environmental legislation. Investigations into three cases have been concluded. Upon review, the tendering procedures were found to be compliant, and the allegations against the relevant personnel and project companies are unsubstantiated. The investigation findings have been submitted to the Audit Committee.

在報告期內，本集團通過上述舉報渠道收到三宗個案報告，涉及招標程序、濫用職權及環境違法行為。三宗案件已完成調查，經查招標程序合規，針對相關人員及項目公司之舉報內容不屬實，有關調查結果已呈報審核委員會。

Whistleblowing Channels 舉報方式

Chairman of the Audit Committee 審核委員會主席 ac@cebenvironment.com	CEO 總裁 ceo@cebenvironment.com

Protection of Third-Party Privacy and Intellectual Property

保護第三方隱私及知識產權

To ensure the protection of third-party personal data and privacy on the basis of compliance with legal requirements, the Group has clearly set out the scope of privacy for relevant third parties in the *Privacy Policy*, and has stipulated a series of standard procedures and processing guidelines that employees and suppliers must follow. We require employees to strictly adhere to the *Data Management Policy, Confidentiality Management Regulations*, and *Employee Network and Information Security Handbook*, and to collect, store, process, disclose, and use third-party personal data and information in accordance with the law. To protect intellectual property and ensure that all parties respect knowledge and talent, our *Privacy Policy* and *Intellectual Property Management Measures* also include provisions to prevent copyright infringement.

為確保在遵守法律規定的基礎上保護第三方的個人資料和隱私，本集團在《隱私政策》中清楚列明相關第三方的隱私範圍，並規定了員工與供應商必須遵循的一系列標準程序和處理方法指南。我們要求員工嚴格遵循《數據管理政策》《保密工作管理規定》及《員工網絡及信息安全手冊》，依法收集、保管、處理、披露和使用第三方的個人資料和數據。為保護知識產權和確保各方尊重知識及人才，我們的《隱私政策》及《知識產權管理辦法》亦包含了防止侵犯版權的條款。

To further reduce the risk of leakage of private and sensitive information, information security work is overseen by the Group's Cyber and Information Security Leadership Team, and the Group's cybersecurity measures are implemented in accordance with the *Everbright Environment Information Technology Security Management Measures*. We regularly provide training to help employees recognise the importance of privacy and intellectual property protection, and to become proficient in the correct management methods.

為進一步降低隱私和敏感信息外洩的風險，信息安全工作由本集團網絡與信息安全領導小組負責，並根據《光大環境信息科技安全管理辦法》執行本集團的網路安全措施。我們定期提供培訓，幫助員工認識隱私及知識產權保護的重要性，並熟練掌握正確的管理方法。

Supplier Management

The Group has implemented stringent supplier selection and management systems, including the *Procurement Management System* and *Tendering and Procurement Management Measures*, etc., and works closely with suppliers in cooperation and communication to mitigate procurement risks and promote responsible procurement. We conduct online tendering and procurement through the Everbright Environment's electronic transaction platform for online tendering and procurement, strengthening supervision and management of tendering in order to eliminate violations of regulations and discipline.

At the same time, the Group actively and continuously extends its quality, environmental, and occupational health and safety management practices across the entire value chain, ensuring that ESG considerations are implemented at every stage. Regional Centres regularly conduct audits on the project companies under their jurisdiction, reviewing the project companies' supplier screening records and checking for any violations of the law, such as child labour or forced labour. We evaluate suppliers from various aspects, including service quality, safety measures, environmental performance, and social responsibility, in order to assess their performance as well as environmental and social risks. To encourage suppliers to support sustainable development, project companies select suppliers for the following year based on the audit results. We give priority to suppliers that are responsible towards the environment and society, for example by purchasing reusable or recycled products, engaging contractors that implement low-emission construction, etc., and, when developing business across the country, prioritise cooperation with suppliers located in the same province to create employment opportunities locally and fulfil corporate social responsibility.

供應商管理

本集團實施嚴格的供應商選擇和管理制度，包括《採購管理制度》和《招標採購管理辦法》等，與供應商緊密合作和溝通，以減輕採購風險及推動負責任採購。我們通過光大環境招標採購電子交易平台進行線上招標採購，加強招標監督管理，致力於杜絕違規違紀行為。

同時，本集團積極且持續地將其質量、環境、職業健康與安全管理實踐延伸至整條價值鏈，確保在各階段中貫徹ESG的考量。各區域中心會定期對所轄項目公司進行審核，檢視項目公司的供應商篩選紀錄，並查看是否存在任何違反法律的行為，如童工和強迫勞動。我們將從供應商的服務品質、安全措施、環保表現、社會責任等各方面進行分析，評估其表現及環境與社會風險。為鼓勵供應商支持可持續發展，項目公司會根據審核結果選擇來年的供應商。我們優先選擇對環境及社會負責的供應商，例如選購可重用或再生產品、聘用實行低排放建設的承建商等，並在全國各地發展業務時，優先與位於同省份的供應商合作，為當地創造就業機會，履行企業社會責任。

Supplier Tendering and Procurement Mechanism

The Group continuously improves its tendering and procurement system, having established Guangcai Tendering (Shenzhen) Co., Ltd.*, optimising the tendering and procurement governance mechanism, and implementing *Guangcai Tendering (Shenzhen) Co., Ltd. Administrative Measures for Management of Appraisal Expert Database*. Consistent efforts have been made to leverage advanced technologies to detect surrounding bids and collusive bidding behaviours, further improving supplier management. During the Reporting Period, the platform database recorded a total of 244 external appraisal experts and approximately 15,183 qualified suppliers, with procurement content including equipment, materials, and services, etc.

In 2025, the Group has consistently regarded supply chain management as a key approach to enhancing its core competitiveness. The Group has established a supply chain management system characterised by "centralised control, delegated authorisation by tier, and collaborative efficiency". Through its digital procurement platform, the Group has achieved end-to-end online operations covering critical processes including supplier admission, tendering and procurement, as well as contract performance. At present, the Group has built a supplier database covering the whole country and overseas regions including Vietnam, Germany, the United States and Singapore, and has established long-term cooperative relationships with a number of outstanding enterprises, with an annual procurement scale exceeding RMB8 billion. In terms of risk prevention and control, the Group strictly implements the "Three Majors and One Large"# decision-making system, and has established a dynamic supplier evaluation and exit mechanism to strengthen supervision over the procurement process. The Group has set up a dedicated tender supervision working group to conduct on-site supervision over major projects and random inspections on procurement projects undertaken by project companies. In addition, through organising professional skills training and warning education for procurement personnel, and establishing a regular procurement inspection and unannounced inspection mechanism, the Group has further strengthened the defence against irregularities and discipline violations in tendering and procurement, enhanced its overall risk prevention and control capabilities, and ensured the security and stability of the supply chain. Meanwhile, the Group has deeply integrated the concept of green development into its supply chain system, actively promoted green procurement, reduced its environmental footprint and improved resource efficiency. The Group is committed to building a sustainable industrial ecosystem and contributing to the high-quality development of the supply chain in the environmental protection industry.

* *For identification purpose only*

\# "Three Majors and One Large": Major decision-making on important matters/major issues, major personnel appointments and removals, major projects, and large sums of money.

供應商招標及採購機制

本集團不斷完善招標採購制度，成立光採招標 (深圳) 有限公司*，優化招採治理機制，落實《光採招標 (深圳) 有限公司評審專家庫管理辦法》，一如既往充分利用技術來甄別圍標、串標行為，以不斷完善供應商管理。報告期內，平台資料庫共記錄244名外部評審專家和約15,183家合格供應商，採購內容包括設備、材料及服務等。

二零二五年，本集團始終將供應鏈管理作為提升核心競爭力的重要抓手。本集團構建了「集中管控、分級授權、協同高效」的供應鏈管理體系，透過數字化採購平台實現全流程線上化作業，涵蓋供應商准入、招標採購、合約履約等關鍵環節。目前，本集團已建立覆蓋全國及越南、德國、美國、新加坡等海外地區的供應商庫，與多家優秀企業建立長期合作關係，年度採購規模超過80億元。在風險防控方面，本集團嚴格執行「三重一大」#決策制度，建立供應商動態評價與退出機制，強化採購過程監督。本集團專門成立招標監督工作組，對重大項目開展現場監督，並對項目公司經辦的採購項目實施隨機抽查。此外，透過組織採購專業技能培訓與警示教育、建立常態化採購巡檢與飛行檢查機制，進一步築牢招採領域違規違紀防線，提升整體風險防控能力，確保供應鏈安全穩定。同時，本集團將綠色發展理念深度融入供應鏈體系，積極推行綠色採購，降低環境足跡、提升資源效率，致力於構建可持續的產業生態，為推動環保行業供應鏈高質量發展貢獻力量。

* *僅供識別用途*

\# 三重一大：重大事項決策、重要幹部任免、重大項目安排、大額資金使用

In addition, the Group's electronic tendering and procurement transaction platform has passed the China cybersecurity review and certification, as well as the acceptance inspection by the big data centre of market supervision, and obtained the "Three-Star" certification. It is the first certified platform in the domestic solid waste industry, and has successfully passed the highest-level Three-Star certification review of the national procurement platform for six consecutive years. This provides reliable technical support and security safeguards for the compliance of the Group's tendering and procurement activities. Meanwhile, continuous optimisations have been made in response to operational needs in the areas of compliance management, prevention of collusive bidding, process optimisation, risk early warning and information sharing.

此外，本集團招標採購電子交易平台透過中國網絡安全審查認證及市場監管大數據中心驗收，取得「三星」認證證書，成為國內固廢行業首個獲得認證的平台，並連續六年通過國家招採平台最高等級的三星認證審查，為本集團招標採購的合規性提供可靠的技術支撐與安全保障。同時，本集團會因應實際需求，就合規管理、圍標串標防控、流程優化、風險預警、信息共享等範疇持續優化。

Supplier Management Measures

The Group has established fair and transparent criteria for the selection and management of suppliers and contractors. We are committed to selecting enterprises with standardised management, complete qualifications, and corporate culture or values similar to those of Everbright Environment as cooperation partners. Before selecting suppliers and contractors, we conduct thorough due diligence, assessing their performance capability, environmental and social performance, service quality, and management philosophy, among other aspects, and carry out strict screening. All suppliers must sign the *Integrity Declaration* when bidding, pledging to participate in the bidding with integrity and fairness, and to avoid all corrupt and improper competitive practices.

供應商管理準則

本集團已制定公正透明的準則，用於選擇和管理供應商和承包商。我們致力於選擇管理規範、資質齊全且企業文化或價值觀與光大環境相近的企業作為合作對象。在選擇供應商和承包商之前，我們會進行充分的考察，評估其履約能力、環境與社會表現、服務品質及管理理念等方面，並進行嚴格篩選。所有供應商在投標時都必須簽署《陽光宣言》，承諾廉潔、公平地參與投標，規避一切腐敗與不正當競爭的行為。

Everbright Environment has specifically developed and implemented the following supplier management guidelines, which apply to all suppliers of the Group and encompass environmental and social management across every stage of the supply chain:

光大環境特別制定並落實以下供應商管理準則，涵蓋本集團所有供應商，並在供應鏈的各個環節中進行環境與社會管理：

Supplier Code of Conduct《供應商行為準則》

- The Group adopts a systematic approach to regulate supplier conduct in the economic, environmental and social domains, encouraging them to fulfil their responsibilities and jointly enhance the sustainability performance of the supply chain; the *Supplier Code of Conduct* further encourages suppliers to apply the same standards to their subordinate suppliers, promoting overall supply chain sustainability.
  本集團以系統化方式規範供應商在經濟、環境及社會領域的行為，鼓勵其履行並共同提升供應鏈可持續發展表現；《供應商行為準則》更鼓勵供應商以同等標準約束其從屬供應商，推動整體供應鏈可持續性提升。

- In the economic domain, suppliers are required to uphold business ethics and operate with integrity, complying with relevant local and international laws; in the environmental domain, suppliers are required to strengthen operational monitoring to minimise environmental pollution and negative impacts as far as possible; in the social domain, suppliers are required to comply with labour policies and regulations, prohibiting slavery, forced labour, bonded labour, child labour and abusive behaviour, safeguarding employees' fundamental human rights, and taking public welfare into account.
  經濟層面，要求供應商秉持商業道德誠信經營，遵守當地及國際相關法律；環境層面，要求供應商強化運營監控，盡量減少環境污染及負面影響；社會層面，要求供應商遵守勞工政策法規，禁止奴役、強迫勞動、抵押勞工、使用童工及虐待行為，保障員工基本人權，兼顧公眾福利。

- All suppliers must comply with the *Supplier Code of Conduct* when conducting business with the Group or participating in related activities.
  所有供應商與本集團開展業務或參與相關活動時，均須遵守《供應商行為準則》。

Supplier Management Measures《供應商管理辦法》

- Covering core contents such as the definition of responsibilities for suppliers including equipment, main materials, construction/design units, and operation centres, as well as grading evaluations, the engagement of new suppliers, continuous management, the handling of unqualified suppliers, and penalties for violations.
  涵蓋裝備、主材料、施工／設計單位、運營中心等供應商的職責界定、等級評價、新供應商聘用、持續管理、不合格供應商處置及違規懲罰等核心內容。

- The annual supplier evaluation is conducted once a year. The evaluation score is compiled based on the dynamic evaluation scores of suppliers that have participated in bidding, been awarded contracts, signed agreements and completed performance via the procurement platform during the period from 1 December of the previous year to 30 November of the current year (applying to contracts with a value of RMB50,000 or above, including cumulative amounts of RMB50,000 or above under the same procurement unit). Suppliers are classified into four grades: A, B, C and D according to their scores, with Grade D suppliers being designated as unqualified suppliers. In the 2025 annual supplier evaluation, Grade A accounted for 1.14%, Grade B 89.56%, Grade C 8.53% and Grade D 0.77%.
  供應商年度評價：供應商年度評價每年進行一次，年度評價分數匯總上一年12月1日至當年11月30日期間，於招採平台參與投標、中標並簽署合約且已完成履約之供應商動態評價分數（合約金額5萬元及以上，包括同一採購單位累計5萬元及以上），並按得分劃分為 A、B、C、D 四級，其中D級供應商將列為不合格供應商。二零二五年度供應商評價中，A級佔1.14%、B 級佔89.56%、C級佔8.53%、D級佔0.77%。

- The Group implements supplier integrity management: recording dishonest and improper behaviour, and recording suppliers in the unqualified list or blacklist according to the severity of their actions; enterprises operated by relatives are included in the restricted list. Unqualified suppliers shall be restricted from participating in tenders within the Group for a period of one to five years. Blacklisted suppliers shall be permanently restricted from participating in tenders within the Group. Suppliers included in the Restricted List shall be prohibited from all forms of cooperation during the restriction period.
  實行供應商誠信管理：記錄失信及不良行為，按情節列入不合格名單或黑名單；親屬經商企業列入限制名單。不合格供應商將被限制一至五年內不得參與系統內的投標。黑名單供應商將被永久限制參與系統內的投標。列入限制企業名單的供應商，限制期內禁止一切合作。

Safety, Health, and Environmental Management Regulations for Contractors
《相關方安全健康環保管理規定》

- For the tendering of contractors providing highly specialised services, the Group clearly sets out requirements relating to the professional capability and Health, Safety and Environment qualifications of the tenderers in the tender documents. These shall cover business scope, relevant certifications, work safety permits, performance records and professional operation certificates held by personnel. The validity of all qualifications shall be verified during the tender evaluation process to ensure full compliance with the tender specifications.
  針對專業性較高的相關方招標，本集團於招標文件中明確其專業能力與安健環資格要求，包括營業範圍、相關資質、安全生產許可證、業績證明及從業人員資格證等，並於評標階段審核各項資質有效性，確保符合招標規範。

- The project companies conduct health and environmental supervision over long-term cooperating parties. They require those parties stationed at the factory premises to perform equipment inspection and maintenance, workshop cleaning, equipment overhaul and clearance, and other operations to establish and improve their health and environmental management and education and training systems.
  針對長期合作相關方實施安環監督，項目公司要求常駐廠區從事設備檢修維保、車間清潔及設備檢修清理等作業之相關方單位，建立健全安環管理與教育訓練制度。

- For high-risk operations or construction work carried out in hazardous areas, the project companies shall guide the relevant parties in conducting risk identification and assessment, and formulate safety and environmental protection measures. Technical and safety briefings shall be completed prior to the commencement of work, and full-time supervision shall be provided throughout the operation by personnel from both the project company and the relevant parties.
  針對高風險作業或危險區域內之施工作業，項目公司應指導相關方開展風險辨識與評估，制訂安全及環境保護措施；作業前須完成技術與安全交底，作業期間由項目公司人員及相關方專職人員實施全程監護。

Supply Chain Profile 2025[1]　二零二五年供應鏈概況[1]

		No. of Suppliers 供應商數目	Amount of Purchase (Billion RMB) 採購金額（人民幣十億元）	Percentage in Total Amount of Purchase 所佔總採購金額的百分比
Total	總數	15,183	80.12	100%
Critical/Major Suppliers[2]	關鍵／主要供應商[2]	15	14.07	17.5%

Note:

(1) Number of suppliers by region: Chinese Mainland and Hong Kong: 15,040; Overseas (Vietnam, the United States, Germany, Singapore, etc.): 143.

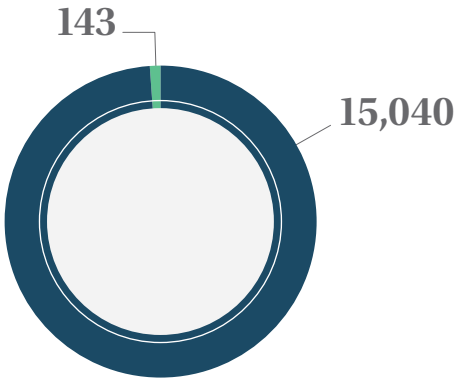
(2) Critical/Major suppliers mean suppliers whose goods, materials, and services have a significant impact on the competitive advantage, market success or survival of the Group.

附註：

(1) 按地區劃分的供應商數目：中國內地及香港為15,040，海外（越南、美國、德國、新加坡等）為143。

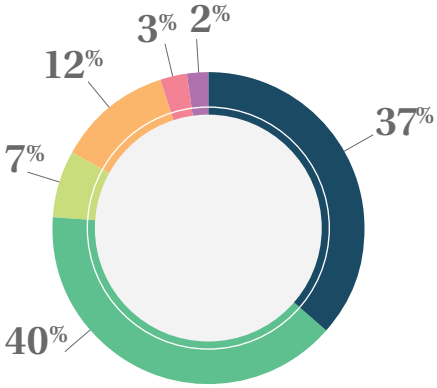
(2) 關鍵／主要供應商是指其商品、材料、服務對本集團的競爭優勢、市場成功或生存空間產生重大影響的供應商。

Number of Suppliers by Geographical Region
按地區劃分的供應商數目



- Chinese Mainland and Hong Kong
  中國內地及香港
- Overseas (Vietnam, the United States, Germany, Singapore, etc.)
  海外（越南、美國、德國、新加坡等）

Number of On-site Outsourced Workers in 2025
二零二五年駐場外判工人數目



- Long-term on-site outsourced workers (e.g. cleaners, security guards, property management staff, and canteen workers)
  長期駐場外判工人（如保潔、安保、物管和食堂工人）
- Equipment maintenance service workers (e.g. repair, installation, cleaning, maintenance workers)
  設備維護工人（如維修、安裝、清潔、保養工人）
- Annual/quarterly equipment maintenance workers
  年度/季度性設備維護工人
- Environmental monitoring workers
  環境監測工人
- Emergency maintenance workers
  緊急維修工人
- Construction workers
  建築工人

32,871
Number of On-site Outsourced Workers
駐場外判工人數目



Supplier Sustainability Risk Assessment

To gain deeper insight into the quality, environmental, and occupational health and safety performance of various supplier categories, the Group commissions an external consultant annually to conduct sustainability risk assessments of its suppliers. In 2025, 483 suppliers, including all major suppliers, participated in the evaluation, accounting for approximately 23.15% of the Group's total annual purchase amount. These suppliers represented business categories such as electrical equipment, construction, lifting machinery, pumping equipment, air system technology, and water treatment equipment. The assessment focused on the suppliers' qualifications in production, operation, and safety, as well as the operation of their management systems in areas such as quality, environmental impact, social responsibility, and labour rights protection.

To integrate ESG standards into the evaluation process, participating suppliers were required to demonstrate how their services align with at least one of the following ESG objectives: 1. Sustainable Development and Strengthening Climate Resilience; 2. Improving Social Outcomes; 3. Facilitating Carbon Neutrality; and 4. Enhancing Governance. All of the assessed suppliers met the above criteria. All of the suppliers assessed met the above criteria.

The overall result of the risk assessment was satisfactory and demonstrated the effectiveness of the Group's long-standing efforts in guiding suppliers on their quality, environmental, and occupational health and safety performance. None of the assessed suppliers reported any ongoing commercial litigation or prosecution, nor had they been fined by relevant authorities for environmental or social issues. 86% of the surveyed suppliers had obtained internationally recognised certifications, including ISO 9001 for Quality Management, ISO 14001 for Environmental Management, and ISO 45001 for Occupational Health and Safety, or were in the process of obtaining these certifications. Moreover, 9% of the surveyed suppliers had plans to establish and complete the certification process for their management systems within the next three years. Approximately 82% of the surveyed suppliers had established occupational health and safety policies, and 99% had provided relevant training to their employees. None of the surveyed suppliers had any reported safety accident in the past 3 years. No risks related to child labour or forced labour were identified during this assessment.

供應商可持續發展風險評估

為深入了解各類型供應商在質量、環境、職業健康與安全方面的表現，本集團每年都邀請外部顧問對本集團供應商進行可持續發展風險評估。二零二五年，共有483家供應商（包括所有主要供應商）參與評估，佔本集團全年總採購金額約23.15%，涵蓋業務範圍包括電力設備、工程施工、起重機械、泵類設備、空氣系統技術、水處理設備等。評估的範圍主要包括供應商在生產、運營及安全方面的資質，以及質量、環境、社會責任及保障勞工權益等方面管理體系的運營情況等。

為將ESG標準納入評估流程，參與評估的供應商需展示其服務與以下至少一項ESG目標的關聯：（一）可持續發展和增強氣候變化韌性；（二）改善社會成果；（三）促進碳中和；及（四）加強管治。評估結果顯示，所有供應商均符合上述標準。

本次風險評估的結果整體令人滿意，顯示出本集團多年來對供應商在質量、環境、職業健康與安全方面的表現所做的努力已取得顯著成效。所有接受評估的供應商均表示無任何正在進行中的商業訴訟，且無任何因環境及社會問題而受到有關部門的檢控或罰款。86%的受訪供應商已獲取國際認證的ISO 9001質量管理體系、ISO 14001環境管理體系及ISO 45001職業健康與安全管理體系的認證，或現正進行相關認證。此外，9%的受訪供應商計劃在未來三年內建立並完成管理體系的認證流程。約82%的受訪供應商已制定了職業健康與安全政策，99%的受訪供應商為員工提供了相關的職安培訓。所有受訪供應商均表示在過去三年沒有發生過安全事故。在本次評估中，我們沒有發現任何與童工和強迫勞動相關的風險問題。

To review suppliers' performance and effectiveness in fulfilling corporate social responsibility, the Group categorised suppliers into low-, medium-, and high-risk levels based on their assessment results. In this assessment, 94% of surveyed suppliers were classified as low-risk and the remainder as medium-risk. No suppliers were categorised as high-risk. To assist higher-risk suppliers in improving their management, the Group actively reviewed their situations and provided recommendations to ensure their risks could be effectively controlled. Going forward, the Group will continue to monitor suppliers' performance and maintain close communication to promote the sustainability of the supply chain.

為了檢視供應商在企業社會責任方面的表現與績效，本集團以風險評估結果為參考，將相應供應商分別歸入低、中、高三個風險等級。在本次評估中，94%的受訪供應商處於低風險等級，其餘均處於中風險等級，沒有供應商落入高風險等級區間。為了協助較高風險供應商改善其管理，本集團對此積極探討並提出建議，確保其風險可被有效控制。未來，本集團會持續監察供應商的表現，保持各方的緊密溝通，促進供應鏈的可持續發展。

Customer Satisfaction

Over the years, the Group has adhered to a customer-centric service philosophy, providing high-quality customer service in daily operational management. We continuously advance with the times, committed to addressing key issues in the development of customers and even the entire industry, to help establish a cleaner environment and a more efficient resource utilisation model, thereby meeting customer needs, promoting industry development, and giving back to society. Customer satisfaction is one of the Group's short-term sustainability goals in the social domain. During the Reporting Period, we invited an external consultant to conduct an annual customer satisfaction survey for the Group to understand customers' evaluation of our work, enabling the Group to further enhance service quality.

客戶滿意度

本集團多年來堅持以滿足客戶需求為中心的服務理念，在日常運營管理中提供優質的客戶服務。我們不斷與時俱進，致力於解決客戶乃至整個產業發展的關鍵問題，以幫助建立更清潔的環境和更高效的資源利用模式，從而滿足客戶需求、推動產業發展，並回饋社會。客戶滿意度是本集團在社會層面的短期可持續發展目標之一。我們在報告期內邀請了外部顧問為本集團進行年度客戶滿意度調查，以了解客戶對我們工作的評價，使本集團進一步提升服務品質。

Indicators	指標	Average score (out of 10) 平均分（滿分10分）
Experience and professionalism of project teams	項目團隊的經驗及專業程度	9.62
Environmental, safety and health risk management	環境及安全健康風險管理	9.64
Outcome and quality of work	工作成果及質量	9.64
Effectiveness and timeliness in communication	有效和及時的溝通	9.66
Adherence to agreed project schedules	遵守商定的項目進度	9.64
Overall satisfaction rate	**整體滿意度**	**9.64**

A total of 227 valid questionnaires were collected in this survey, with the overall customer satisfaction rate reaching 9.64 (out of 10), and the percentage of satisfied customers (those who rated Everbright Environment's performance with an average score of 8 or above) being 96%. The vast majority of customers indicated that they would be very willing to recommend Everbright Environment and would be happy to cooperate with the Group again, fully affirming our long-term efforts in providing high-quality services and meeting customer needs.

是次調查共收集到227份有效問卷，客戶整體滿意度達9.64分（滿分10分），其中滿意客戶（給予光大環境表現平均分8分及以上的客戶）佔比96%。絕大部分客戶表示非常願意推薦光大環境，並樂意再次與本集團合作，充分肯定了我們在提供優質服務和滿足客戶需求上的長期努力。

The survey results revealed that among 227 surveyed customers, 67 customers (accounting for 30%) were working with the Group for the first time. Encouragingly, 94% of these new customers gave ratings of 8 or above in terms of satisfaction. These positive feedbacks will serve as a driving force for the Group's future development. We will continue to adhere to the customer-centric service philosophy, actively creating added value and achieving mutual benefit and win-win outcomes.

調查結果顯示，在227位受訪客戶中，有67位客戶是首次與本集團合作，佔總受訪客戶的30%。令人鼓舞的是，其中有94%的客戶給出8分及以上的高滿意度分數。這些正面的反饋將成為我們未來前進的動力。我們將繼續堅持以客戶為中心的服務理念，積極創造附加價值，實現互利共贏。

Results of the customer satisfaction survey in 2025
二零二五年客戶滿意度調查結果

Valid questionnaires collected
共收到

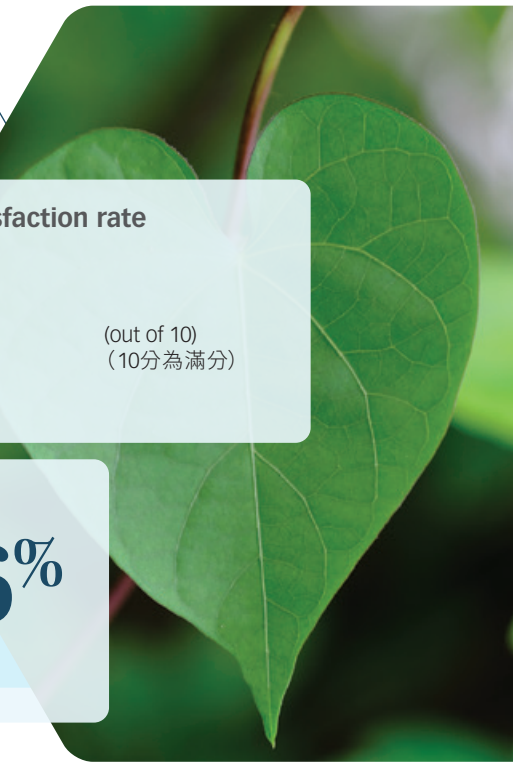
227 份有效問卷

Overall satisfaction rate
整體滿意度

9.64 (out of 10)
（10分為滿分）

Percentage of satisfied customers (customers rated Everbright Environment's performance with an average score of 8 or above)
滿意客戶百分比（給予光大環境表現平均分8分或以上的客戶）

96%



Stakeholder Engagement
利益相關者參與

We draw on collective wisdom, advice & suggestions

集思廣益・建言獻策



GRI 2-29

Maintaining proactive, transparent, and timely communication with stakeholders is crucial to the Group's daily operations, as it serves not only as a key channel for information transmission but also as a fundamental approach to problem-solving. By listening and responding to stakeholder opinions through multiple channels, we can more effectively integrate sustainable development strategies into each project, thereby achieving mutual benefits with our stakeholders.

與利益相關者維持積極、透明且及時的溝通，對本集團日常運營至關重要。這不僅是傳遞信息的關鍵途徑，也是解決問題的基礎。透過多元渠道傾聽並回應利益相關者的意見，我們能夠更有效地將可持續發展策略融入每個項目中，從而與各方實現共贏。

The Group's business scope is extensive, covering multiple stakeholder groups, including investors, shareholders, governments, regulatory bodies, villagers, local communities, business partners, suppliers, customers, employees, media, and NGOs. The Group follows five principles to effectively identify stakeholders:

本集團的業務範圍廣泛，涵蓋多個利益相關者組別，包括投資者、股東、政府、監管機構、村民、當地社區、業務夥伴、供應商、客戶、員工、媒體和非政府組織等。本集團遵循以下五個原則以有效識別利益相關者：

Responsibility 責任	Influence 影響力	Proximity 鄰近性	Dependency 倚靠性	Representativeness 代表性
Stakeholders linked to the Group through legal, financial, operational procedures, contracts, and/or policies 通過法律、財務、運營規則、合約及／或政策與本集團連繫的利益相關者	Stakeholders with formal decision-making power or informal influential capacity within the Group 具有本集團正式決策權或非正式影響力的利益相關者	Stakeholders located geographically close to the Group's operating plants and who interact closely with the Group's daily operations 居於本集團運營廠房附近及與本集團日常運營關係密切的利益相關者	Stakeholders who are highly dependent on the Group's business operations 很大程度上倚靠本集團業務運營的利益相關者	Stakeholders who are the representatives of the organisations that are closely connected with the Group 來自與本集團聯繫最緊密的業界代表的利益相關者代表

GRI 2-29

During the Reporting Period, we remained proactive and closely connected with various stakeholders through diversified channels of communication:

報告期內，我們繼續透過多元化的溝通途徑與各利益相關者進行積極和緊密的聯繫：

Stakeholder Group 利益相關者組別	Channel of Engagement or Communication 參與或溝通途徑	Engagement Frequency or Duration 參與頻率或時間
Investors, Shareholders **投資者、股東**	Annual/extraordinary general meeting 股東週年／特別大會	Annually/as needed 每年／根據需要
	Press release/announcement/circular 新聞稿／公告／通函	Regularly/as needed 定期／根據需要
	Results presentation 業績發佈會	Half-yearly/annually 半年／每年
	Interim report/Annual Report 中期報告／年報	Annually 每年
	Roadshow 路演	Regularly/as needed 定期／根據需要
	Meeting/telephone conference/email 會議／電話會談／電郵聯繫	Regularly/as needed/upon request 定期／根據需要／根據需求
	Site visit 現場考察	As needed/upon request 根據需要／根據需求
	Company website 公司網站	As needed 根據需要
Governments and Regulatory Bodies **政府和監管機構**	Progress report 進度報告	Weekly/monthly/quarterly 每週／月／季
	Site visit 現場考察	Weekly/monthly/quarterly 每週／月／季
	Meeting 會議	Weekly/monthly/quarterly 每週／月／季
	WeChat 微信	As needed 根據需要
	Phone or email 電話或電郵聯繫	Weekly/monthly/quarterly 每週／月／季
	Customer satisfaction survey 客戶滿意度調查	Annually 每年
Villagers, Local Communities **村民、當地社區**	Project visit/site visit 項目參觀／現場考察	Before construction/open day on the first weekend of every month/upon request 工程施工前／每月第一個週末之公眾開放日／根據需求
	Survey 意見調查	Before construction/as needed 工程施工前／根據需要
	Public hearing 公聽會	Before construction/as needed 工程施工前／根據需要
Business Partners, Suppliers **業務夥伴、供應商**	Pre-tender meeting 採購招標會	Every tender event 每次招標活動
	Phone interview 電話回訪	As needed 根據需要
	Questionnaire 調查問卷	Ad hoc 不定期
	WeChat 微信	As needed 根據需要

Stakeholder Group 利益相關者組別	Channel of Engagement or Communication 參與或溝通途徑	Engagement Frequency or Duration 參與頻率或時間
Customers **客戶**	Meeting 會議	Weekly/monthly/quarterly 每週／月／季
	Phone or email 電話或電郵聯繫	Weekly/monthly/quarterly 每週／月／季
	Customer satisfaction survey 客戶滿意度調查	Annually 每年
Employees **員工**	Work meeting/project meeting 工作會議／項目會議	Regularly 定期
	Performance review meeting 表現評估會議	Interim/year-end 年中／年末
	WeCom 企業微信	As needed 根據需要
	Charitable activity 公益活動	As needed 根據需要
	Face-to-face meeting/telephone conference/email 當面會談／電話會談／電郵聯繫	As needed 根據需要
	Email to CEO and/or the Chairman of the Audit Committee 電郵至總裁及／或審核委員會主席	As needed 根據需要
Media **媒體**	Project visit/site visit 項目參觀／現場考察	As needed/upon request 根據需要／根據需求
	Press release/announcement 新聞稿／公告	Regularly/as needed 定期／根據需要
	Management interview 管理層採訪	Regularly/as needed/upon request 定期／根據需要／根據需求
	Results presentation 業績發佈會	Half-yearly/annually 每半年／每年
	Company website 公司網站	As needed 根據需要
NGOs **非政府組織**	Charitable activity 公益活動	As needed 根據需要
	Site visit 現場考察	Regularly/as needed 定期／根據需要
	Meeting 會議	As needed 根據需要

GRI 2-29 GRI 3-1

Materiality Assessment

The Group conducts a comprehensive materiality assessment annually, engaging stakeholders through questionnaire surveys to identify the most critical economic, environmental, and social issues for both the Group and its stakeholders, and to establish the scope and boundaries of the sustainability report. From 2024 onwards, to align with internationally recognised best reporting practices, we introduced the "dual materiality" concept in our materiality assessment. This approach aims to measure the impact of sustainability issues on the Group's corporate value and financial performance (financial materiality), as well as evaluate the Group's impact on the external environment and society (impact materiality). The materiality assessment process not only facilitates communication with stakeholders but also increases their level of engagement.

In 2025, we adopt the four-stage methodology for materiality assessment and actively advance our sustainable development agenda.

實質性評估

本集團每年都會進行一次全面的實質性評估，透過問卷調查的方式與利益相關者溝通，以確定對於本集團與各利益相關者而言最重要的經濟、環境和社會議題，並確立可持續發展報告範圍和邊界。自二零二四年起，為了向國際公認的最佳報告實踐標準看齊，我們於實質性評估引入了「雙重重要性」的概念，旨在衡量各個可持續發展議題對本集團企業價值和財務表現的影響（即財務重要性），以及本集團對外部的環境和社會所產生的影響（即影響重要性）。實質性評估的過程不僅促進了與利益相關者的溝通，也增加了他們的參與度。

二零二五年，我們採用四個階段作為實質性評估方法，持續致力推進可持續發展議程。

1

Stage 1
第一階段

Identification of Sustainability Topics
識別可持續發展議題

The Group engages an external sustainability consultant to comprehensively identify sustainability topics most closely aligned with its business operations (refer to "List of Sustainability Topics"). The identification process draws from extensive information sources including GRI Standards, SDGs, stakeholder opinions, Board and management recommendations, internal publications, and media analysis. This multifaceted approach ensures the selected topics accurately reflect the Group's business nature and capture insights from stakeholder communications.

本集團委聘外部可持續發展顧問，全面識別與業務最密切相關的可持續發展議題（見「可持續發展議題列表」）。議題的識別參考GRI準則、聯合國可持續發展目標、利益相關者意見、董事會及管理層建議、內部刊物及媒體信息分析等廣泛來源，以確保這些議題充分反映本集團的業務性質及與利益相關者溝通的結果。

2

Stage 2
第二階段

Collection of Stakeholders' Opinions and Development of Materiality Matrix
評估議題重要性，建立實質性矩陣

The sustainability consultant conducts an engagement survey across eight key stakeholder groups, using the results to prioritise sustainability topics initially identified in Stage 1. As there were no material changes in the Group's business during the Reporting Period, the Group continues to use the results of last year's materiality analysis as the foundation. The Sustainability Committee, taking into account changes in the internal and external environment as well as management recommendations, makes appropriate adjustments to the topic prioritisation. The adjusted materiality matrix continues to use financial materiality and impact materiality as the axes, with topic importance arranged diagonally from the top right to the bottom left. The topics recognised by the Group as the most important are selected as the key disclosure focus of this Report, highlighting those mutually recognised as most important by both stakeholders and the Group.
可持續發展顧問針對八個重點利益相關者組別進行利益相關者參與調查，並根據結果對第一階段所識別的可持續發展議題進行優先排序。由於報告期內本集團業務沒有發生重大變化，本集團沿用去年實質性分析的結果作為基礎。可持續發展委員會參考內外部環境變化及管理層建議，對議題優先排序進行適當調整。調整後的實質性矩陣繼續以財務重要性及影響重要性為軸，議題重要性從右上方至左下方斜向排序，選取本集團認可為最重要的議題作為本報告的披露重點。

3

Stage 3
第三階段

Validation of Material Topics and Data Analysis
驗證實質性議題及分析數據

To guarantee the Report's reasonableness, balance, and completeness, the Board independently validates the prioritised material topics and their scope. The sustainability consultant subsequently reports these topics according to GRI Standards. Additionally, the Group implements a systematic data collection and monitoring mechanism across project companies to ensure regular, accurate, and comprehensive sustainability data reporting.
為確保本報告的合理性、平衡性及完整性，董事會對經優先排序的實質性議題及其範圍進行獨立驗證。其後，可持續發展顧問依據GRI準則對這些實質性議題進行報告。此外，為確保各項目公司能定期提供準確且全面的可持續發展數據，本集團相關部門專員亦採用系統化的數據收集和監測機制。

4

Stage 4
第四階段

Review of Material Topics
檢視議題實質性

Prior to Report preparation, the Group conducted a comprehensive review of material topics and disclosure practices from previous reports. Through an annual stakeholder engagement survey, the Group collects feedback on Everbright Environment's sustainability performance during the Reporting Period. All opinions and data are presented during Board meetings, where they are carefully reviewed and verified for materiality. This process facilitates more comprehensive stakeholder participation in sustainable development management and disclosure, ultimately supporting the achievement of long-term sustainable development objectives.
在準備本報告前，本集團對過往報告中的實質性議題和披露工作進行了回顧及審閱，並透過年度利益相關者參與調查，收集利益相關者對光大環境於報告期內可持續發展表現的意見。所有意見及數據將提交至董事會會議中匯報，並由董事會檢視核實實質性，以助利益相關者更全面參與可持續發展的管理和披露過程，從而實踐長遠的可持續發展目標。

GRI 2-29 GRI 3-1 GRI 3-2

List of Sustainability Topics

In selecting sustainability topics, the Group primarily references GRI Standards and stakeholder feedback. In 2025, the Group continued to adopt the 25 sustainability topics established in 2024, which were further reviewed, optimised and integrated by the Group in light of the latest changes in industry sustainability trends to ensure they are highly relevant to the Group's operations. The following list arranges the identified sustainability topics across three domains: governance, environmental, and social aspects.

可持續發展議題列表

本集團在可持續發展議題的選擇上，主要參考GRI準則以及利益相關者提出的意見。二零二五年，本集團沿用二零二四年確立的25個可持續發展議題。該等議題經本集團結合可持續發展行業趨勢的最新變化，對原有議題進行重新審視與優化，並予以整合後最終確定，以確保所列議題與本集團業務高度相關。以下列表將所確定的可持續發展議題按照管治、環境和社會三個範疇排列。

Governance 管治

- Cybersecurity and Data Privacy
  網絡安全及數據隱私
- Technological Innovation
  科技創新
- Anti-Corruption/Anti-Bribery
  反貪污／反賄賂
- Corporate Governance
  公司治理
- Business Ethics
  商業道德

Environmental 環境

- Circular Economy
  循環經濟
- Energy Efficiency
  能源效益
- Usage of Water Resources
  水資源使用
- Greenhouse Gas Emission
  溫室氣體排放
- Climate Change Mitigation
  應對氣候變化
- Waste and Waste Water Management
  廢物和污水管理
- Biodiversity
  生物多樣性
- Air Pollution Management
  空氣污染管理
- Environmental Education
  環保教育

Social 社會

- Employee Welfare and Training Development
  員工福利與培訓發展
- Occupational Health and Safety
  職業健康與安全
- Diversity and Equal Opportunity
  多元化及平等機會
- Internal Communication
  內部溝通
- Community Health and Safety
  社區健康及安全
- Rural Revitalisation
  鄉村振興
- Child Labour and Forced Labour
  童工與強制勞工
- Stable Supply
  穩定供應
- Community Engagement
  社區參與
- Supply Chain Management
  供應鏈管理
- Safety Production
  安全生產

GRI 2-29 GRI 3-1 GRI 3-2

Materiality Matrix

Based on the results of adjustments to material topics this year, we have identified the 15 most business-relevant material topics for the Group and ranked them in a priority matrix as follows. This table also clearly distinguishes the impact scopes, corresponding GRI Standards, and related United Nations Sustainable Development Goals (SDGs) for each relevant topic.

實質性矩陣

根據今年實質性議題的調整結果，本集團識別出與業務相關性最高的15項重要議題，並按重要性優先次序於矩陣圖中排列如下。下表亦清晰分辨相關議題的影響範圍、對應的GRI準則，以及相關的聯合國可持續發展目標。



GRI 2-29 GRI 3-1 GRI 3-2

Key Topics/Stakeholder Concerns 主要議題／利益相關者的關注	Impact and Boundary 影響群體								Impact Scope 影響範圍	GRI Standards GRI準則	Key Relevant SDGs 主要相關的可持續發展目標
	Investors, Shareholders 投資者、股東	Governments and Regulatory Bodies 政府和監管機構	Villagers, Local Communities 村民、當地社區	Business Partners, Suppliers 業務夥伴、供應商	Customers 客戶	Employees 員工	Media 媒體	NGOs 非政府組織			
1 Waste and Waste Water Management 廢物和污水管理	●	●	●		●	●		●	Corporate operations 自身運營	GRI 303 Water and Effluents 2018 GRI 303 水資源與污水 2018 GRI 306 Waste 2020 GRI 306 廢棄物2020	6, 12
2 Greenhouse Gas Emission 溫室氣體排放	●	●		●	●	●	●	●	Corporate operations, products and services 自身運營、產品與服務	GRI 305 Emissions 2016 GRI 305 排放2016	13
3 Air Pollution Management 空氣污染管理		●	●		●	●	●	●	Corporate operations 自身運營	GRI 305 Emissions 2016 GRI 305 排放2016	3, 11
4 Climate Change Mitigation 應對氣候變化	●	●	●	●	●	●	●	●	Corporate operations 自身運營	GRI 305 Emissions 2016 GRI 305排放2016	13
5 Energy Efficiency 能源效益	●		●	●	●	●			Corporate operations, products and services 自身運營、產品與服務	GRI 302 Energy 2016 GRI 302 能源2016	7, 12
6 Safety Production 安全生產	●	●		●	●	●	●	●	Corporate operations, products and services 自身運營、產品與服務	GRI 403 Occupational Health and Safety 2018 GRI 403 職業健康與安全 2018	3
7 Occupational Health and Safety 職業健康與安全	●	●		●	●	●	●	●	Corporate operations 自身運營	GRI 403 Occupational Health and Safety 2018 GRI 403 職業健康與安全 2018	3, 8
8 Usage of Water Resources 水資源使用		●	●		●	●	●	●	Corporate operations 自身運營	GRI 303 Water and Effluents 2018 GRI 303 水資源與污水 2018	6, 14
9 Corporate Governance 公司治理	●	●		●	●	●	●		Corporate operations 自身運營	GRI 201 Economic Performance 2016 GRI 201 經濟績效2016	8
10 Technological Innovation 科技創新	●	●	●	●	●	●			Corporate operations, products and services 自身運營、產品與服務	Not Applicable 不適用	9, 17
11 Anti-Corruption/ Anti-Bribery 反貪污／反賄賂	●	●		●	●	●	●	●	Corporate operations 自身運營	GRI 205 Anti-corruption 2016 GRI 205 反腐敗2016	16
12 Circular Economy 循環經濟	●		●	●	●	●			Corporate operations, products and services 自身運營、產品與服務	GRI 303 Water and Effluents 2018 GRI 303 水資源與污水 2018 GRI 306 Waste 2020 GRI 306 廢棄物2020	12
13 Cybersecurity and Data Privacy 網絡安全及數據隱私	●	●		●	●	●	●		Corporate operations 自身運營	GRI 418 Customer Privacy 2016 GRI 418 客戶隱私2016	16
14 Business Ethics 商業道德	●	●	●	●	●	●	●	●	Corporate operations 自身運營	GRI 205 Anti-corruption 2016 GRI 205 反腐敗2016	16
15 Child Labour and Forced Labour 童工與強制勞工	●	●			●	●	●	●	Corporate operations 自身運營	GRI 408 Child Labor 2016 GRI 408 童工2016 GRI 409 Forced or Compulsory Labor 2016 GRI 409 強迫或強制勞動 2016	16

Stakeholders' Feedback
利益相關者反饋

Average stakeholders' rating for the sustainable development performance of Everbright Environment in 2025:
利益相關者對光大環境二零二五年可持續發展表現的平均評分：

4.72 (out of 5)
(5分為滿分)

Average stakeholders' rating for the Sustainability Report 2024 of Everbright Environment:
利益相關者對光大環境二零二四年可持續發展報告的平均評分：

4.74 (out of 5)
(5分為滿分)



96%

of stakeholders agreed that Everbright Environment has sufficient engagement with them
的利益相關者認同光大環境與他們保持充足的聯繫

Voices of Stakeholders

Villagers, Local Communities

"We're very satisfied. There's absolutely no noise or smell emanating from the factory. After the residents' domestic waste has been sorted and collected in a regulated manner, it's transported to the factory for disposal. The entire process is very clean and won't in any way soil the surrounding environment at all."

A resident from Changshou Village, Changchun Township, Thai Binh District, Can Tho City, Vietnam
越南芹苴市泰萊縣長春鄉長壽村居民

"Waste used to be piled up here and there, and it reeked. Thanks to this waste incineration plant, there has been a complete and dramatic transformation."

A resident of Boluo County, Guangdong Province
廣東省博羅縣居民

Employees

"My family members strongly support my working here, because it's close to home, and the benefits are better than those offered by similar companies in Vietnam. This job has enabled me to acquire a great deal of professional knowledge. The company also provides Chinese language training. The cultural exchanges with my Chinese colleagues have made my life colourful and really interesting."

A local employee of the Can Tho Project
芹苴市項目本地員工

Governments and Regulatory Bodies

During the Reporting Period, governments and regulatory authorities at all levels conducted multiple inspection tours and provided guidance to the Group. They highly commended the Group's green development practices and expressed high hopes for its future development. Furthermore, the Ministry of Ecology and Environment of the People's Republic of China (MEE) commended several of the Group's high-quality projects.

The initiative "Intelligent Waste Management, Exploring a Carbon-Neutral Future – Green and Low-Carbon Practices of Suzhou Municipal Solid Waste Incineration Power Plant", jointly developed by Suzhou Waste-to-Energy Project ("Suzhou Project") and the envirotech sector of the Group , drives the in-depth integration of technological R&D and industrial practice. It was successfully selected as one of the 2025 Typical Green and Low-Carbon Cases by the MEE, earning a national-level honour.

利益相關者的聲音

村民、當地社區

「我們感到非常滿意，完全沒有噪音或氣味從工廠傳出。居民的生活垃圾經過規範的分類和收集後，被送往工廠進行處理，整個過程十分乾淨，完全不會弄髒周邊環境。」

「那個垃圾堆在這裏一堆、那裏一堆，堆到臭烘烘的，有這個焚燒廠，一個天翻地覆的改變了。」

員工

「家人非常支持我在這裏上班，因為離家近，而且福利比越南同類公司好。這份工作讓我學到了很多專業知識，公司還提供中文培訓，與中國同事的文化交流也讓我的生活豐富多彩，非常有趣。」

政府和監管機構

報告期內，各級政府及監管機構多次蒞臨本集團開展調研指導工作，對本集團的綠色發展實踐給予高度肯定，並寄予殷切期望，國家生態部更對部分優質項目進行了表彰。

本集團蘇州垃圾發電項目與研究院聯合打造的「智治無廢，碳索未來－蘇州生活垃圾焚燒發電廠綠色低碳實踐」，推動技術研發與產業實踐深度融合，成功入選生態環境部2025年綠色低碳典型案例，榮獲國家級榮譽。

The Group's Harbin Waste-to-Energy Project was reported by the official media of the MEE. As a flagship example of the Group's active fulfilment of ecological responsibilities, the project operates to high standards, setting a benchmark for resource recycling and public participation mechanisms. It was successfully included in the 2025 Advanced Cases of Environmental Protection Facility Open Days under the MEE's campaign "Beautiful China, I Am a Contributor".

哈爾濱垃圾發電項目獲生態環境部官方媒體報導，作為本集團積極踐行生態責任的標誌性載體，該項目以高標準運營，在資源循環利用與公眾參與機制上樹立典範，成功入選生態環境部2025年「美麗中國，我是行動者」環保設施開放先進案例。

Director-General of the Department of Ecology and Environment of Shandong Province visited the Group's Laoling Waste-to-Energy Project in person. He affirmed the project's benchmark and exemplary role in advancing construction and operations to high standards and with rigorous requirements, and expressed the hope that the project would continue to deepen technological and management innovation, enhance operational efficiency and environmental benefits, and make a greater contribution to ecological protection and green, low-carbon, high-quality development in Shandong Province.

山東省生態環境廳廳長親臨樂陵垃圾發電項目考察，肯定該項目以高標準、嚴要求推進項目建設及運營的標桿示範作用，期望該項目持續深化技術與管理創新，提升運營水平及環保效益，為山東省生態環境保護與綠色低碳高質量發展貢獻更大力量。

In addition, the Group's Zhenjiang Waste-to-Energy Project was selected as an outstanding case in the *Compilation of Typical Corporate ESG Cases 2025*, which was co-evaluated by the MEE and industry experts. This fully demonstrates the authoritative recognition of the Group's achievements in environmental governance and resource recycling innovation by both the government and industry experts.

此外，本集團鎮江垃圾發電項目成功入選國家生態環境部及業界專家評選的《2025年企業ESG典型案例彙編》優秀案例，充分彰顯政府與行業專家對公司環境治理及資源循環創新成果的權威認可。

Media

As reported in the *Global Times* in July 2025, Everbright Environment, as an outstanding representative of China's environmental protection enterprises, has become a key player in the global green development landscape by virtue of its advanced technologies and global layout. Media commented that Everbright Environment's overseas operations have reached multiple countries, and the waste-to-energy projects it invested in and developed in Hue and Vietnam have provided substantive support for local green transition. By means of technology export and project investment, Everbright Environment has helped address the "waste crisis" challenge in many parts of the world. In doing so, it not only fulfils the international ecological responsibilities of Chinese enterprises and helps accelerate the green transition of relevant countries, but also demonstrates its strong sense of international accountability.

媒體

《環球時報》於2025年7月的報導中指出，光大環境作為中國環保企業優秀代表，憑藉先進技術與全球化佈局，成為國際綠色發展領域的重要參與者。媒體評價，光大環境海外業務已輻射多國，投資開發的越南順化垃圾發電項目為當地綠色轉型提供實質性支持。光大環境透過技術輸出、項目投資等方式，協助全球多地破解「垃圾圍城」難題，既踐行中國企業國際生態責任，助力相關國家加速綠色轉型，更彰顯其國際責任感。

As pointed out in a report by solidwaste.com.cn, a portal of China's solid waste sector, Everbright Environment, a leading enterprise in China's environmental protection industry, has always acted on the "Two Mountains" Theory. It has deepened its presence in the fields of solid waste management, water-related businesses and clean energy, delivering over 300 environmental protection projects across major strategic regions in China and setting numerous industry benchmarks. Boasting over 2,200 patents, Everbright Environment has built a comprehensive technology chain, with its equipment manufacturing reaching world-leading standards. The company has led the formulation of the UN's PPP standards for waste incineration and participated in the development of waste-to-energy standards for the World Bank. Its innovative models such as vein industry parks and zero-carbon parks not only achieve ecological governance and resource recycling, but also export "China's solution" for ecological governance to the world, highlighting its industry leadership and sense of responsibility.

中國固廢網報導指出，光大環境作為中國環保產業領軍企業，始終踐行「兩山」理念，深耕固廢、泛水及清潔能源領域，在全國重大戰略區域打造逾300個環保項目，屢創行業示範。光大環境擁有超過2200項專利，構建完整技術鏈，裝備製造達國際先進水平；公司牽頭編製聯合國垃圾焚燒PPP標準，並參與世界銀行垃圾發電標準制定。其打造的靜脈產業園、零碳園區等創新模式，不僅實現生態治理與資源循環利用，更向全球輸出生態治理「中國方案」，彰顯行業引領力與的責任擔當。

Responding to Climate Change
應對氣候變化

"Dual Carbons" blueprint for a new green chapter
擎畫雙碳藍圖・續寫綠色篇章

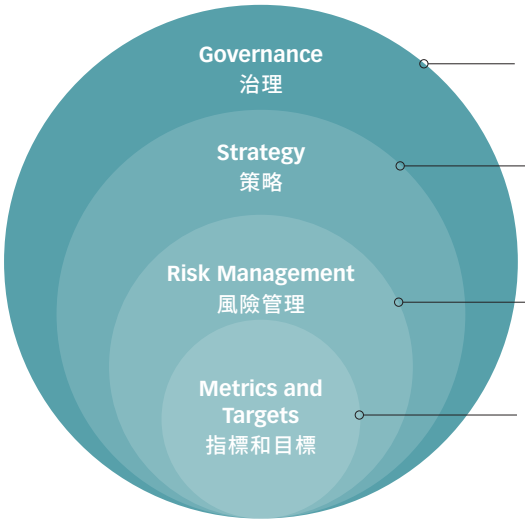


Climate change is the primary global risk and is also the most concerned sustainable development issue for the Group and its stakeholders. With the rising significance of sustainable finance, requirements for climate-related information disclosure have become increasingly stringent and are gradually aligning with international standards, with a particular focus on disclosing how companies integrate climate-related risks and opportunities into management decision-making and assess their financial impacts. The Stock Exchange of Hong Kong published a consultation summary on climate-related information disclosure requirements in April 2024, setting out new disclosure requirements based on the TCFD framework and aligned with the IFRS S2 standard issued by the International Sustainability Standards Board (ISSB), and has established a phased mandatory implementation timeline commencing 1 January 2025, under which large-cap issuers are required to further implement mandatory comprehensive disclosure requirements.

氣候變化是當下威脅全球的首要風險，亦是本集團及利益相關者最為關注的可持續發展議題。隨著可持續融資重要性不斷提升，氣候信息披露要求日漸嚴格並逐步與國際標準接軌，尤其聚焦於企業將氣候相關風險與機遇納入管理決策及財務影響評估的相關披露等方面。聯交所於二零二四年四月刊發氣候信息披露規定諮詢總結，明確以TCFD框架為基礎、銜接國際可持續發展準則理事會(ISSB) IFRS S2準則的新披露要求，並設定自二零二五年一月一日起分階段實施的強制披露時程，大型股發行人需進一步落實強制性全面披露要求。

The Group was a TCFD supporter from 2020 to 2023. We will continue to compile this chapter based on the TCFD recommendations across four dimensions: governance, strategy, risk management, and metrics and targets. We will also strictly align with the Stock Exchange's new climate regulations, with a focus on improving disclosure details such as greenhouse gas emissions and the financial impacts of climate-related risks and opportunities. We aim to disclose climate-related risk information to stakeholders, including investors and funding providers, striving to enhance the transparency and reliability of information and jointly address the challenges posed by climate change.

本集團於二零二零年至二零二三年曾為TCFD支持機構。我們將持續以TCFD建議為基礎，從治理、策略、風險管理、指標和目標四個層面編寫本章節，嚴格對標聯交所新氣候規定，重點完善溫室氣體排放、氣候風險與機遇的財務影響等披露細節，向包括投資者及資金提供者等利益相關者披露氣候相關風險信息，務求提升信息透明度及可靠性，共同應對氣候變化帶來的挑戰。



The Group's governance approach against climate-related risks and opportunities
本集團就氣候相關風險和機遇而訂立的治理方針

The Group's business, planning and other related strategies in response to risks and opportunities associated with climate change
本集團的業務、規劃以至相關策略的制訂，以面對氣候變化帶來的風險和機遇

The Group's process for identifying, assessing and managing climate-related risks
本集團識別、評估和管理與氣候變化相關的風險的流程

Metrics and targets set in response to climate-related risks and opportunities
為了應對與氣候變化相關威脅與機遇而設定的指標和目標

Governance

Everbright Environment has incorporated the concept of sustainable development into its corporate governance structure. The Board of Directors and the management team, at their respective levels, maintain a continued focus on the risks and opportunities associated with climate change. With a unified approach, the Group formulates targets and strategies to address climate risks and continuously refines its relevant agenda. For detailed information on the Group's climate-related governance, including the skills and competencies of relevant personnel, the communication, oversight methods and frequency of governance matters, the respective roles and responsibilities of the Board of Directors and the management team, as well as the progress-tracking and monitoring mechanisms for governance work, please refer to the "Sustainable Operations Management" section of this report.

治理

光大環境將可持續發展理念融入公司治理結構，從董事會及管理層兩個層面持續關注氣候變化的相關風險和機遇，以上下一心的態度制定應對氣候風險的目標與策略，並持續完善其議程。關於本集團氣候相關治理的詳細信息，包括相關人員的技能與勝任能力、治理事項的溝通及監督方式與頻率、董事會及管理層各自的角色與職責，以及治理工作的進度跟進與監察機制，請查閱本報告「可持續的運營管理」章節。

Strategy

Everbright Environment acknowledges the various risks associated with climate change and has consistently adopted a prudent and proactive approach to develop response strategies. The Group's physical risks primarily include water stress, flooding, typhoons, heavy rainfall and extreme heat, among others. Other risks are transition-related, including policy changes, reputational damage, and technological advancements or phase-outs. These risks may place negative pressure on assets and supply chains, potentially causing financial impacts. As a result, the Group is committed to reducing GHG emissions and enhancing the climate resilience of its projects, contributing to the creation of a more livable environment.

At the same time, Everbright Environment fully understands the opportunities presented by climate change and is committed to driving the overall sustainable development of cities through its initiatives to address climate change. Therefore, the Group has developed and implemented a series of strategies to respond to climate risks, aiming to maintain a clear position in an ever-changing world. The Group has adopted the following three strategies and is dedicated to tackling and mitigating the impacts of climate change with a more proactive approach:

策略

光大環境深明氣候變化帶來的多種風險，一直採取審慎積極的態度制定應對策略。本集團業務面臨的實體風險主要包括水資源壓力、洪澇、颱風、暴雨、極端高溫等；其他風險則與轉型至低碳經濟相關，包括政策變動、聲譽損害、科技發展／淘汰等。這些風險或對資產及供應鏈造成負面壓力，構成潛在的財務衝擊。因此，本集團致力於避免和減少溫室氣體排放，同時強化旗下項目對氣候變化的應變能力，從而為建設更宜居的環境貢獻力量。

與此同時，光大環境亦充分了解氣候變化所帶來的機遇，銳意通過應對氣候變化的舉措來推動城市整體的可持續發展。因此，本集團制定和落實了一系列應對氣候風險的策略，旨在於持續變化的世界中維持清晰的定位。本集團採取了以下三大策略，並致力以更進取的姿態應對／減緩氣候變化帶來的影響：

1. **In-depth analysis of climate-related risks and opportunities**
   深入分析氣候相關風險機遇
2. **Promotion of renewable energy development**
   推動發展可再生能源
3. **Advanced technologies to reduce carbon emissions**
   先進技術達致減碳

In-depth Analysis of Climate-related Risks and Opportunities

Climate change has triggered a wide range of global impacts, including instability in the climate system and an increase in the frequency of extreme weather events. These changes may directly threaten corporate assets and supply chains, resulting in financial losses and damage to physical assets or asset portfolios. To gain a thorough understanding of the material climate risks faced by the Group and to align with the pace of global climate governance, the Group has classified climate risks into two broad categories: physical risks and transition risks, with reference to the TCFD recommendations. With the assistance of an independent third-party consultant, the Group has identified and assessed its material climate-related risks and opportunities. The relevant work covers core businesses such as waste-to-energy, integrated biomass utilisation and waste water treatment, while also considering the impacts of climate change on operations and across the upstream and downstream value chain. Given that the concession periods, operating cycles or asset lifespans of most projects are approximately 20 to 30 years, the Group has established short-term (0-5 years), medium-term (6-25 years) and long-term (over 25 years) time horizons to assess when various risks and opportunities may take effect, analyse their impacts on the business model, and formulate corresponding mitigation plans and response measures.

深入分析氣候相關風險機遇

氣候變化已引發多方面的全球性影響，包括氣候系統不穩定及極端天氣事件頻率上升。這些變化可能直接威脅企業資產與供應鏈，造成財務損失及實體資產或資產組合的損壞。為深入了解本集團面臨的重大氣候風險，並與全球氣候治理步調保持一致，本集團參照TCFD建議，將氣候風險分為實體風險與轉型風險兩大類。在第三方顧問的協助下，本集團對自身的重大氣候相關風險與機遇進行了識別與評估。相關工作覆蓋垃圾發電、生物質綜合利用及污水處理等核心業務，同時考量氣候變化對運營及價值鏈上下游的影響。考慮到大多數項目的特許經營年期、運營週期或資產壽命約介乎於20至30年之間，本集團已按短期（0-5年）、中期（6-25年）及長期（25年以上）劃分時間範圍，識別各類風險與機遇影響的時間範圍，分析其對業務模式的影響，並制定相應的緩解計劃與應對措施。

Physical Risks

Physical risks refer to risks arising from extreme weather events (acute risks) or the long-term impacts of climate change (chronic risks). Through a comprehensive analysis of its business nature, the geographical distribution of the project companies and the impacts of past climate events, the Group has identified the following physical risks that materially impact its business:

實體風險

實體風險指由極端氣候事件(急性風險)或氣候變化的長期影響(慢性風險)所引致的風險。經過對業務屬性、項目公司地理位置分佈及過往氣候災害事件影響的綜合分析，本集團識別出下述對業務構成重大影響的實體風險：

Risk Category 風險類別	Risk 風險	Risk Description 風險描述	Value Chain Impact 價值鏈影響
Chronic 慢性	Water Stress 水資源壓力	• The Group's projects consume large volumes of water for cooling and treatment processes. Insufficient water supply may disrupt the operation of power generation and waste water treatment systems • 本集團項目冷卻、處理環節耗水量大，供水不足會影響發電及污水處理系統運行	Corporate Operations 自身運營
Chronic 慢性	Extreme Heat Stress 高溫壓力	• At mild levels, reduces cooling efficiency and increases cooling water and power consumption • At severe levels, may trigger unit failures and directly affect the stable operation of power generation and waste water treatment systems • 程度較輕時，會降低冷卻效率，並增加冷卻水及電力消耗 • 嚴重時可能誘發機組故障，直接影響發電與污水處理系統穩定運行	Corporate Operations 自身運營
		• Increased expenditure on additional high-temperature allowances • 額外高溫補貼支出增加	Corporate Operations 自身運營
Acute 急性	Typhoons 颱風	• Damage to plant facilities, power transmission lines and HDPE membranes (anti-seepage membranes), which in turn affects the progress of waste disposal and waste water treatment systems and may lead to project shutdowns • 損毀廠區設施與輸電線路、HDPE膜(防滲膜)，進而影響廢棄物處置及污水處理系統的進度，可能導致各類項目停擺	Corporate Operations 自身運營

	Time Horizon 時間範圍	Impact on Business Model 對業務模式的影響	Mitigation Plans/Responses 緩解計劃／回應
	Medium term 中期	• Increased water purchase costs • Higher losses from inefficient equipment operation • Reduced revenue due to output cuts or suspension of operations • 購水成本上升 • 設備低效運行損耗增加 • 減產或停產導致收入減少	• Optimise water recycling and reuse systems • Undertake retrofitting of water-saving equipment • Sign stable water supply agreements with local water authorities • 優化水循環利用系統 • 佈局節水設備改造 • 與當地水務部門簽訂穩定供水協議
	Short to Medium term 短－中期	• Increased power costs • Higher equipment maintenance expenses • Losses from downtime • 電力成本增加 • 設備維修費用增加 • 停機損失	• Upgrade equipment cooling systems • Conduct regular preventive maintenance of equipment • 升級設備冷卻系統 • 定期開展設備預防性維護
	Short term 短期	• Increased labour costs • 人力成本上升	• Implement flexible shift arrangements • Install cooling facilities across the plant premises • 制定靈活輪班制度 • 配備廠區降溫設施
	Short term 短期	• Increased facility repair costs • Reduced revenue due to suspension of operations • 設施修復費用增加 • 停產導致收入減少	• Reinforce plant buildings and power transmission facilities • Regularly inspect and replace anti-seepage membranes • Purchase property damage and business interruption insurance • 加固廠區建築及輸電設施 • 定期檢修更換防滲膜 • 購買財產損失及營業中斷保險

Risk Category 風險類別	Risk 風險	Risk Description 風險描述	Value Chain Impact 價值鏈影響
Acute **急性**	Flooding 洪澇	• Causes flooding of critical plant equipment, clogging of sewer networks, and damage to motors and equipment in storage areas • Disrupts the normal transportation of waste feedstock • 導致廠區關鍵設備淹水、污水管網堵塞，電機與儲料區域設備損壞 • 影響廢棄物原料正常運輸	Corporate Operations, Upstream 自身運營、上游
Acute **急性**	Precipitation Stress 降雨壓力	• Increases the loading on waste water treatment processes • Impairs the drying process of biomass feedstock, leading to higher moisture content, poorer drying quality and reduced supply of biomass fuel • 增加污水處理負荷 • 影響生物質原料的乾燥過程，使其含水率上升、乾燥品質下降，導致生物質燃料的供應量減少	Corporate Operations, Upstream 自身運營、上游

Transition Risks

Transition risks refer to risks arising for enterprises from changes in policy, laws and regulations, technology, market and other factors during society's transition to a low-carbon economy. The Group has identified the following material transition risks:

轉型風險

轉型風險指社會向低碳經濟轉型過程中，因政策、法律法規、技術及市場等因素變化對企業產生的風險。本集團已識別以下主要轉型風險：

Risk Category 風險類別	Risk 風險	Risk Description 風險描述	Value Chain Impact 價值鏈影響
Sector **行業**	Sector Stigmatisation and Regulatory Pressure 行業污名化與監管壓力	• Waste-to-energy is a carbon-intensive industry and may be labelled negatively due to environmental emissions • Tighter regulation may reduce the financial viability of the industry • Rising investor and public expectations for the environmental industry increase reputational risk • 垃圾發電屬碳密集產業，可能因環境排放被貼上負面標籤 • 監管趨嚴可能導致行業財政可行性下降 • 投資者與公眾對環保產業的期待提高，聲譽風險上升	Corporate Operations, Downstream 自身運營、下游

Time Horizon 時間範圍	Impact on Business Model 對業務模式的影響	Mitigation Plans/Responses 緩解計劃／回應
Short term 短期	• Increased feedstock transportation costs • Higher facility repair costs • Reduced revenue due to suspension of operations • 原料運輸成本增加 • 設施修復費用增加 • 停產導致收入減少	• Upgrade the plant's drainage system • Undertake elevation and retrofitting of critical equipment • Establish an emergency feedstock reserve mechanism • 升級廠區排水系統 • 將關鍵設備抬升改造 • 建立原料應急儲備機制
Short to Medium term 短－中期	• Increased costs from overloaded operation of waste water treatment facilities • Higher drying costs for biomass feedstock • Reduced power generation due to insufficient fuel supply • 污水處理超負荷運行成本增加 • 生物質原料烘乾成本上升 • 燃料供應不足導致發電量減少	• Expand waste water regulation and storage tanks • Install additional biomass feedstock drying equipment • Establish a diversified fuel supply system • 擴建污水調蓄池 • 增設生物質原料烘乾設備 • 建立多元燃料供應體系

Time Horizon 時間範圍	Impact on Business Model 對業務模式的影響	Mitigation Plans/Responses 緩解計劃／回應
Short to Medium term 短－中期	• Increased financing costs • Pressure on share price or valuation • Increased compliance costs • 融資成本上升 • 股價或估值受壓 • 合規成本增加	• Strengthen environmental performance disclosure to enhance transparency • Promote the development of industry green certifications and standards • Engage actively in policy dialogue to guide reasonable regulation • 加強環境績效披露，提升透明度 • 推動行業綠色認證與標準建設 • 積極參與政策對話，引導合理監管

Risk Category 風險類別	Risk 風險	Risk Description 風險描述	Value Chain Impact 價值鏈影響
Regulatory **法規**	Carbon Pricing Mechanism (Carbon Trading) 碳定價機制（碳交易）	• Dynamics in carbon market policies affect the value of the Group's carbon assets • 碳市場政策動態影響企業碳資產價值	Corporate Operations 自身運營
	Strengthened Emission Reporting Obligations 排放報告義務強化	• The scope of mandatory emission reporting is extended to the full value chain • Compliance costs rise, requiring greater resources for data collection and system maintenance • Higher requirements for reporting transparency increase pressure on data quality • 強制性排放報告範圍擴大到全價值鏈 • 合規成本上升，需投入更多資源於數據收集與系統維護 • 報告透明度要求提高，數據質量壓力增大	Upstream, Corporate Operations, Downstream 上游、自身運營、下游
	Climate-related Litigation Risk 氣候相關訴訟風險	• Stricter regulatory standards and heightened stakeholder awareness of claims • The Group may face litigation over emissions or disclosure issues • Litigation may result in fines, compensation and reputational damage • 監管標準趨嚴，利益相關者索賠意識提升 • 企業可能因排放或信息披露問題面臨訴訟 • 訴訟可能導致罰款、賠償及聲譽損害	Corporate Operations, Downstream 自身運營、下游
	Existing Business Impacted by Regulatory Upgrades 現有業務受監管升級影響	• Stringent emission regulations may mandate technology and equipment upgrades; failure to meet new standards in a timely manner may result in fines or production restrictions • Increased investment in green power and low-carbon technologies raises operating costs • 排放法規趨嚴，可能強制技術與設備升級，若未能及時符合新標準，可能面臨罰款或限產 • 綠色電力與低碳技術投入增加運營成本	Corporate Operations 自身運營

	Time Horizon 時間範圍	Impact on Business Model 對業務模式的影響	Mitigation Plans/Responses 緩解計劃／回應
	Short to Medium term 短－中期	• Increased costs for the development and maintenance of carbon asset management systems • 碳資產管理系統開發與維護成本增加	• Participate actively in the carbon trading market • Develop voluntary emission reduction projects (e.g., VCS, CCER) • Establish and utilise a carbon asset management system • 積極參與碳交易市場 • 開發自願減排項目（如VCS、CCER） • 建立並使用碳資產管理系統
	Short term 短期	• Increased costs for data collection and reporting • Increased costs for system development and maintenance • Increased expenditure on third-party service procurement • 數據收集與報告成本上升 • 系統開發與維護費用增加 • 第三方服務採購支出增加	• Establish a digital carbon management system • Invest resources in collecting high-quality emission data • Procure professional ESG consulting services • 建立數字化碳管理體系 • 投入資源收集高質量排放數據 • 採購專業ESG諮詢服務
	Short to Medium term 短－中期	• Increased litigation and compensation expenses • Reputational damage affecting business expansion • Higher insurance premiums • 訴訟費用與賠償金支出增加 • 聲譽損失影響業務拓展 • 保險費用上升	• Maintain high-standard environmental compliance in operations • Enhance transparency in climate-related information disclosure • Establish a legal risk early warning mechanism • 堅持高標準環保合規運營 • 加強氣候信息披露透明度 • 建立法律風險預警機制
	Short to Medium term 短－中期	• Increased costs for equipment upgrades and retrofitting • Increased R&D costs for green and low-carbon technologies • 設備升級與技術改造成本增加 • 綠色低碳技術研發成本增加	• Explore and implement carbon intensity reduction measures • Continuously assess technology upgrade pathways • 探索並實施碳強度降低措施 • 持續評估技術升級路徑

Risk Category 風險類別	Risk 風險	Risk Description 風險描述	Value Chain Impact 價值鏈影響
Technology **技術**	Pressure to Transition to Low-carbon Technologies 向低碳技術轉型壓力	• Market and policy drivers for green production, coupled with customer and investor expectations for low-carbon transition • Slow transition may lead to loss of competitiveness or market share • Decarbonisation targets require support from specific technologies and operational adjustments • 市場與政策推動綠色生產，客戶與投資者期待低碳轉型 • 若轉型緩慢，可能失去競爭力或市場份額 • 脫碳目標需具體技術與運營調整支持	Corporate Operations, Downstream 自身運營、下游
	New Technology Investment Risk 新技術投資風險	• Investments in new technologies such as microbial fuel cells, AI optimisation and carbon capture carry failure risks • New technologies may be immature, with uncertain application effectiveness • High R&D investment and long payback periods • 投資如微生物燃料電池、AI優化、碳捕集等新技術存在失敗風險 • 新技術可能尚未成熟，應用效果不確定 • 研發投入大，回報週期長	Corporate Operations 自身運營
Market and Reputation **市場及聲譽**	Rising Raw Material Costs and Supply Chain Disruptions 原材料成本上升與供應鏈中斷	• Increased recycling awareness leads to reduced supply of solid waste feedstock • Greater price volatility in clean energy and low-carbon raw materials • Higher risk of supply chain disruptions affecting project stability • 回收意識提升導致固廢原料供應減少 • 清潔能源與低碳原材料價格波動加大 • 供應鏈中斷風險上升，影響項目穩定性	Upstream, Corporate Operations 上游、自身運營

	Time Horizon 時間範圍	Impact on Business Model 對業務模式的影響	Mitigation Plans/Responses 緩解計劃／回應
	Medium term	• Increased costs for technology R&D and introduction • Increased costs for business model adjustments • Potential loss of policy subsidies or green certification eligibility	• Strengthen the application of low-emission technologies in projects • Formulate a clear decarbonisation roadmap • Collaborate with research institutions to drive technological innovation
	中期	• 技術研發與引進成本增加 • 運營模式調整成本增加 • 可能失去政策補貼或綠色認證資格	• 在項目中加強低排放技術應用 • 制定明確脫碳路線圖 • 與科研機構合作推動技術創新
	Medium term	• Losses on R&D investment • Potential failure costs from technology pilot projects • Potential opportunity costs from delayed adoption of mature technologies	• Strengthen industry-academia-research collaboration to reduce R&D risks • Pilot emerging technologies in phases • Establish technology assessment and exit mechanisms
	中期	• 研發投入損失 • 可能產生技術試點項目的失敗成本 • 可能產生未能及時應用成熟技術的機會成本	• 加強產學研合作，降低研發風險 • 分階段試點新興技術 • 建立技術評估與退出機制
	Short to Medium term	• Increased raw material procurement costs • Reduced supply chain stability • Higher project construction and operating costs	• Strengthen feedstock forecasting and supply chain diversification • Enhance feedstock utilisation efficiency and circular capability • Allocate budget for funds to address cost fluctuations
	短－中期	• 原材料採購成本上升 • 供應鏈穩定性下降 • 項目建設與運營成本增加	• 加強原料預測與供應鏈多元化 • 提升原料利用效率與循環利用能力 • 預算中預留應對成本波動的資金

Opportunities

Driven by China's "Carbon Peaking and Carbon Neutrality" ("dual carbons") goals and relevant policies, the promulgation of new policies and regulations, the application of low-carbon technologies and shifts in market demand have also brought new opportunities. The Group has identified the following material opportunities:

機遇

在中國「碳達峰、碳中和」(「雙碳」)目標及相關政策推動下,新政策法規的頒佈、低碳技術的應用及市場需求的轉變亦帶來新的機遇。本集團已識別以下主要機遇:

Opportunity Category 機遇類別	Opportunity 機遇	Opportunity Description 機遇描述	Value Chain Impact 價值鏈影響
Market and Reputation 市場及聲譽	ESG Investment Opportunities	• Climate change is driving the ESG investment trend, with investors placing greater emphasis on corporate ESG performance • Strong ESG performance can attract green and sustainable finance • Enhanced ESG transparency can boost market confidence and corporate valuation	Corporate Operations, Downstream
	ESG投資機會	• 氣候變化推動ESG投資趨勢,投資者更重視企業ESG表現 • 良好的ESG表現可吸引綠色與可持續發展資金 • 企業可透過ESG透明度提升市場信心與評價	自身運營、下游
	Sustainable Waste Treatment Solutions	• Market demand for more efficient and environmentally friendly waste treatment solutions is rising • Waste-to-energy and resource recovery align with the policy direction of "Zero Waste Cities" • The Group's business is highly compatible with the trend of a low-carbon circular economy	Upstream, Corporate Operations, Downstream
	可持續廢棄物處理方案	• 市場對更有效、更環保的廢棄物處理方案需求上升 • 垃圾發電與資源回收符合「無廢城市」政策方向 • 本集團業務與低碳循環經濟趨勢高度契合	上游、自身運營、下游
	Shift in Customer Behaviour towards Climate-friendly Services	• Customers tend to prefer more environmentally friendly service providers • As a green alternative to landfilling, waste-to-energy is gaining greater market acceptance • Stable development opportunities exist in regions with inadequate infrastructure, such as county-level areas	Corporate Operations, Downstream
	客戶行為轉向氣候友善服務	• 客戶傾向選擇更環保的服務供應商 • 垃圾發電作為綠色替代堆填的處理方式,市場接受度提高 • 在縣域等基礎設施不足地區存在穩定發展機會	自身運營、下游

Time Horizon 時間範圍	Impact on Business Model 對業務模式的影響	Future Management Approach 未來管理方針
Short to Medium term 短－中期	• Enhanced asset value and valuation • Reduced financing costs • Strengthened investor relations and shareholder support • 提升資產價值與估值 • 降低融資成本 • 增強投資者關係與股東支持	• Adopt international best practices in the preparation of sustainability reports • Enhance transparency in ESG information disclosure • Fully integrate ESG considerations into operational decision-making • Proactively seize green financing opportunities • 採用國際最佳實踐編寫可持續發展報告 • 提高ESG信息披露透明度 • 將ESG考量全面納入運營決策 • 積極把握綠色融資機會
Short to Medium term 短－中期	• Revenue growth driven by rising business demand • Enhanced market position and brand reputation • Potential eligibility for government subsidies or tax incentives • 業務需求增長帶動收入提升 • 市場地位與品牌聲譽提升 • 可能獲得政府補貼或稅收優惠	• Continuously strengthen R&D technology to improve operational efficiency • Proactively explore new models such as waste sorting and resource recovery • Support and participate in the development of "Zero Waste Cities" • 持續加強技術研發，提升運營效率 • 積極探索垃圾分類、資源回收等新模式 • 支持並參與「無廢城市」建設
Short to Medium term 短－中期	• Stabilisation and expansion of the customer base • Improved stability in project contracting and operations • Enhanced social recognition of public utility-related businesses • 穩定並擴展客戶基礎 • 提升項目簽約與運營穩定性 • 增強公共事業類業務的社會認可度	• Seize market opportunities by continuously providing green waste treatment solutions • Further strengthen presence and service capabilities in county-level markets • Enhance public communication to promote the image of green services • 把握市場機遇，持續提供綠色廢棄物處理方案 • 持續強化在縣域市場的佈局與服務能力 • 加強公眾溝通，提升綠色服務形象

Assessing Climate Resilience Through Climate Scenario Analysis

Climate scenarios are descriptions of future climate conditions under different GHG emission levels. Through climate scenario analysis, the Group can assess the potential impacts of future climate change, quantify the associated risks to various assets (including projects under planning, under construction and in operation), and thereby enhance its understanding of its own climate resilience. Based on the results of risk assessment, the Group is able to plan ahead, mitigate the impacts of climate change on its business and seize emerging opportunities.

As most of the climate risks and opportunities identified above will have an impact in the short to medium term, the Group has adopted 2030 and 2050 as the assessment time horizons for climate scenario analysis. Furthermore, considering the high uncertainty inherent in long-term climate projections and the fact that most projects will reach the end of their concession periods before 2100, the Group has not assessed physical climate risks up to 2100.

Inputs and Approach of Scenario Analysis

In accordance with the IPCC *Sixth Assessment Report* ("AR6") and the TCFD recommendations, the Group has comprehensively assessed both chronic and acute physical climate risks by combining the Shared Socioeconomic Pathways ("SSP") and Representative Concentration Pathways ("RCP"). To analyse the various transition climate risks faced by the Group and formulate corresponding management strategies, the Group has referenced and adopted the climate change scenarios outlined in the International Energy Agency (IEA) *World Energy Outlook 2025* for its assessment. Furthermore, our analysis adheres to the recommendations in the TCFD *Guidance on Scenario Analysis for Non-Financial Companies*, with the adoption of a 1.5°C scenario aligned with the goals of the Paris Agreement (i.e., a scenario that limits global warming to within 1.5°C). This scenario is consistent with the latest scientific research from the IPCC and reflects the global trend of multiple countries committing to achieve net-zero emissions by 2050.

通過氣候情境分析了解氣候韌性

氣候情境是在不同溫室氣體排放水平下對未來氣候狀況的描述。透過氣候情境分析，本集團可評估未來氣候變化的潛在影響，量化其對各類資產（包括籌備中、建設中及運營中的項目）的風險，從而提升對自身氣候韌性的理解。基於風險評估結果，本集團得以提前規劃，降低氣候變化對業務的衝擊，並把握新興機遇。

由於上述識別的氣候風險與機遇大部分會在短期至中期產生影響，因此本集團採用二零三零年及二零五零年作為氣候情境分析的評估時間節點。此外，考慮到長期氣候預測存在較高不確定性，且大多數項目將在二一零零年前達到特許經營期限，本集團並未對直至二一零零年的實體氣候風險進行評估。

情境分析的輸入資料及方法

本集團依據IPCC《第六次評估報告》（「AR6」）及TCFD建議，結合「共享社會經濟路徑」（「SSP」）與「代表濃度途徑」（「RCP」），全面評估慢性和急性實體氣候風險。為分析本集團正面臨的各類轉型氣候風險，並據此制定相應的管理策略，本集團參考並採用國際能源署(IEA)《2025年世界能源展望》中所載之氣候變化情境進行評估。同時，我們的分析遵循TCFD《非金融公司情境分析指南》的建議，選用符合巴黎協定目標的1.5°C情境（即升溫控制在攝氏1.5度以內的情境）。此情境符合IPCC最新科學研究，亦能反映全球多國承諾在二零五零年達到淨零排放的國際趨勢。

Scope of analysis

All projects under the Group's operational control.

分析範圍

本集團運營控制下的所有項目。

Scenarios used

選用情境

	Scenarios 情境	Scenario Source 情境來源	Scenario Description 情境描述
Physical risks 實體風險	SSP2-4.5	IPCC AR6	This scenario represents a world similar to the current socioeconomic development pathway (SSP2) with a moderate level of GHG emissions (RCP4.5). Under this scenario, the global average surface temperature is projected to rise by approximately 2.7°C by the end of the 21st century. Carbon dioxide emissions are expected to peak in the mid-21st century and decline gradually thereafter. 此情境代表一個與當前社會經濟發展路徑（SSP2）及中等溫室氣體排放水平（RCP4.5）相近的世界。在該情境下，全球平均表面溫度預計在二十一世紀末上升約2.7°C。二氧化碳排放量預計在二十一世紀中葉達到峰值，其後逐步下降。
	SSP5-8.5	IPCC AR6	This scenario represents a world with a highly market-oriented and fossil fuel-dependent socioeconomic development pathway (SSP5), accompanied by very high GHG emissions (RCP8.5). Under this scenario, the global average surface temperature is projected to rise by approximately 4.4°C by the end of the 21st century. GHG emissions continue to increase rapidly throughout the 21st century, reaching several times the current level by the end of the century. 此情境代表一個高度市場化且依賴化石燃料的社會經濟發展路徑（SSP5），並伴隨超高溫室氣體排放水平（RCP8.5）的世界。在該情境下，全球平均表面溫度預計在二十一世紀末上升約4.4°C。溫室氣體排放量在整個二十一世紀持續快速增加，並在本世紀末達到當前水平的數倍。

	Scenarios 情境	Scenario Source 情境來源	Scenario Description 情境描述
Transition risks 轉型風險	Net-Zero Emissions by 2050 Scenario	IEA	This scenario represents a world where the global energy sector achieves net-zero CO_2 emissions by 2050, relying on the rapid deployment of clean energy and energy efficiency technologies. Under this scenario, the goal is to limit the global average temperature increase to below 1.5°C in the 21st century. Global emissions need to be halved by 2035 and reach net zero by 2050.
	二零五零年淨零排放情境	國際能源署	此情境代表全球能源部門到二零五零年實現二氧化碳淨零排放，依賴快速部署潔淨能源與能效技術的世界。在該情境下，力爭二十一世紀全球平均氣溫上升1.5°C 以下。二零三五年全球排放需減半，二零五零年實現淨零。
	Stated Policies Scenario	IEA	This scenario represents a world that incorporates implemented and formally proposed policies, where fossil fuel demand peaks and remains high thereafter. Under this scenario, the global average temperature increase is projected to reach 2.9°C by the end of the 21st century. Energy-related GHG emissions peak in the early 2030s and remain high over the long term.
	既定政策情境	國際能源署	此情境代表納入已實施及正式提出的政策，化石燃料需求達峰後持續高位運行的世界。在該情境下，二十一世紀末全球平均氣溫上升預計達2.9°C。能源相關溫室氣體排放量二零三零年代初達峰後，長期維持高位。

Time horizons 時間範圍

Short-term 短期	**2030**
Medium-term 中期	**2050**

Scenario Assumptions

情境假設

Physical Risk Scenario Assumptions/Parameters

實體風險情境假設／參數

	SSP2-4.5	SSP5-8.5
Global average temperature rise **全球平均升溫**	Likely to reach 1.5°C before 2040, 2.0°C before 2060, and 2.7°C before 2100 於二零四零年之前可能達到1.5°C，於二零六零年之前可能達到2.0°C及於二一零零年之前可能達到2.7°C	Likely to reach 1.6°C before 2040, 2.4°C before 2060, and 4.4°C before 2100 於二零四零年之前可能達到1.6°C，於二零六零年之前可能達到2.4°C及於二一零零年之前可能達到4.4°C
Global average sea level rise **全球平均海平面升幅**	Likely to reach 0.76 metres by 2100 於二一零零年之前可能達到0.76米	Likely to reach 1.01 metres by 2100 於二一零零年之前可能達到1.01米
Average Temperature Rise in China **中國平均升溫**	Projected to rise by approximately 1.6°C to 3.0°C by 2100. Temperature increases are greater in the western and northern regions than in the eastern and southern regions 於二一零零年預計升溫約 1.6°C - 3.0°C。西部和北部地區升溫幅度大於東部和南部	Projected to rise by approximately 5.0°C by 2100. Significant temperature increases are observed in high-latitude and high-altitude regions (Northeast, Northwest, Central, and Southwest China) 於二一零零年預計升溫約5.0°C。高緯度和高海拔地區（東北、西北、華中、西南）升溫幅度顯著
Precipitation trends in China **中國降雨量趨勢**	Summer precipitation in the East Asian monsoon region is projected to increase by 12.6-14.3%. The rain belt shifts slightly northward, alleviating drought conditions in the north, while the frequency of extreme rainfall increases 東亞季風區的夏季降水預計增加 12.6-14.3%。降雨線略微北移，北方乾旱情況有所緩解，但極端暴雨頻率增加	Summer precipitation in the East Asian monsoon region increases by 16.5-18.1%. The rain belt shifts significantly northward, with a sharp increase in rainfall in North and Northeast China, expanding flood risk from the south to the north 東亞季風區的夏季降水增加 16.5-18.1%。降雨帶顯著北移，華北、東北地區降雨量暴增，洪災風險從南方擴展至北方
Sea level rise along China's coast **中國沿海海平面升幅**	Likely to reach 0.59 metres by 2100 於二一零零年之前可能達到0.59米	Likely to reach 0.83 metres by 2100 於二一零零年之前可能達到0.83米

	SSP2-4.5	SSP5-8.5
Energy demand and structure 能源需求及結構	The energy system transition follows historical trends, with a gradual increase in the share of renewable energy but no radical breakthroughs 能源系統轉型延續歷史趨勢，可再生能源份額逐漸增加，但未有激進突破	Energy demand and business models remain profit-driven, with rising demand for fossil fuels and inadequate consideration of environmental and social impacts 能源需求與商業模式仍由利潤驅動，對化石燃料需求上升，未有妥善考慮環境及社會的影響
Climate Scenario Parameters and Databases 氣候情境參數及數據庫	World Wide Fund for Nature (WWF) Risk Filter Suite, Coastal Risk Screening Tool published by Climate Central 世界自然基金會的風險篩選工具庫(Risk Filter Suite)、氣候中心(Climate Central)發佈的海岸風險篩選工具	

Transition Risk Scenario Assumptions/Parameters **轉型風險情境假設／參數**

	Net-Zero Emissions by 2050 Scenario 二零五零年淨零排放情境	Stated Policies Scenario 既定政策情境
Carbon Price 碳價	2050: USD 250 per tonne of CO_2 in advanced economies, USD 200 per tonne of CO_2 in emerging markets, and USD 55 per tonne of CO_2 in developing economies. Covers only planned pricing systems, with full implementation of carbon pricing across all regions and energy sectors globally 二零五零年：先進經濟體250美元／噸 CO_2、新興市場200美元／噸 CO_2、發展中經濟體55美元／噸 CO_2，僅涵蓋已規劃定價系統，全球所有地區、能源部門全面實施碳價	
Energy-Related Employment Changes 能源相關就業變化	2024-2035: Employment increases by 20% (over 14.5 million jobs); coal employment decreases by 60%, oil and gas employment decreases by 45%; power sector employment reaches 36 million by 2035 二零二四至二零三五年：就業增加20%（超1450萬崗位）；煤炭就業減少60%、油氣減少45%；二零三五年電力業就業達到3600萬人	2024-2035: Employment increases by 6% (around 4 million jobs); oil and gas employment decreases by 920,000 jobs; power sector employment reaches 30 million by 2035 二零二四至二零三五年：就業增加6%（約400萬崗位）；油氣就業減少92萬人；二零三五年電力業就業達到 3000萬人
Total Energy Demand 能源需求總量	2024-2035: Demand declines, 15% lower than current levels by 2035 二零二四至二零三五年：需求下降，二零三五年比現水平低15%	2024-2035: Increases by 8% (55 exajoules); final energy consumption reaches approximately 530 exajoules by 2050 二零二四至二零三五年：增加 8%（55艾焦）；二零五零年最終能源消費約530艾焦

	Net-Zero Emissions by 2050 Scenario 二零五零年淨零排放情境	Stated Policies Scenario 既定政策情境
Renewable Energy Scale **可再生能源規模**	2035: Installed capacity nearly four times current levels, dominating power generation; 2050: Clean energy accounts for 90% of total energy demand, with renewable installed capacity tripling by 2030 二零三五年：裝機近4倍於現水平，發電佔比主導；二零五零年：清潔能源佔總能源需求90%，二零三零年可再生裝機增加3倍	2035: Accounts for over 50% of power generation; 2050: Accounts for two-thirds of power generation, with installed capacity increasing by 2.4 times by 2030 二零三五年：發電佔比超 50%；二零五零年：發電佔比2/3，二零三零年裝機增加2.4倍
Energy Investment Scale **能源投資規模**	Last decade: Annual average investment of USD 4.8 trillion 近十年：年均投資4.8萬億美元	2025: Global energy investment of USD 3.3 trillion 二零二五年：全球能源投資3.3萬億美元
Core Policy Requirements **政策核心要求**	Requires strengthened national policies to achieve universal energy access by 2030; comprehensive carbon pricing plus technology sharing to reach net-zero emissions in the energy sector by 2050 需各國強化政策，二零三零年實現全民能源可及；全面碳價加上技術共享，二零五零年能源業淨零排放	Includes proposed but unadopted policies, without assuming achievement of ideal targets; transition driven by existing measures, with fossil fuel demand peaking before 2030 含已提出未通過的政策，不假定實現理想目標；依現有措施推動轉型，化石燃料二零三零年前達峰
Climate Scenario Parameters and Databases **氣候情境參數及數據庫**	*World Energy Outlook 2025* 《世界能源展望2025》	

Climate-Related Risk Matrix

The Group has established risk matrices based on the findings of climate scenario analysis for physical and transition risks and opportunities.

Key Findings on Physical Risks:

Under the various climate scenarios for 2030 and the SSP2-4.5 scenario for 2050, water stress and extreme heat stress pose a medium impact to the Group's projects. However, under the SSP5-8.5 scenario for 2050, the risk rating of these two climate stressors on the Group's projects escalates to medium-high. Across all climate scenarios for 2030 and 2050, typhoons pose a medium risk impact to the Group's projects. In comparison, flooding and precipitation stress consistently pose a low risk impact to the Group's projects under all climate scenarios for the same periods.

Impact Levels on Everbright Environment Projects under Different Climate Change Scenarios

與氣候相關的風險矩陣

本集團基於實體及轉型風險與機遇的氣候情境分析結果建立了風險矩陣。

實體風險主要分析結果：

在二零三零年各類氣候情境以及二零五零年SSP2-4.5情境下，水資源壓力與高溫壓力對本集團旗下項目構成中等風險影響；而在二零五零年SSP5-8.5情境下，上述兩類氣候壓力對集團項目之風險等級提升至中高。二零三零年及二零五零年各氣候情境中，颱風對本集團項目均產生中等風險影響。同期各氣候情境下，洪澇及降雨壓力對集團項目之風險影響等級均為較低。

光大環境項目在不同情境氣候變化下的受影響程度

Risk Category 風險類別	Risk 風險	SSP2-4.5		SSP5-8.5	
		2030	2050	2030	2050
Chronic 慢性	Water Stress 水資源壓力	M	M	M	M-H
Chronic 慢性	Extreme Heat Stress 高溫壓力	M	M	M	M-H
Acute 急性	Typhoons 颱風	M	M	M	M
Acute 急性	Flooding 洪澇	L	L	L	L
Acute 急性	Precipitation Stress 降雨壓力	L	L	L	L

Legend 圖例

L Low Risk 低風險
<15% of project investment is vulnerable to impact 的項目投資易受到影響

M Medium Risk 中風險
15% to 45% of project investment is vulnerable to impact 的項目投資易受到影響

M-H Medium-High Risk 中高風險
46% to 75% of project investment is vulnerable to impact 的項目投資易受到影響

H High Risk 高風險
>75% of project investment is vulnerable to impact 的項目投資易受到影響

Key Findings on Transition Risks:

轉型風險主要分析結果：

Impact Levels on Everbright Environment Projects under Different Climate Change Scenarios

光大環境項目在不同情境氣候變化下的受影響程度

Risk Category 風險類別	Risk 風險	Stated Policies Scenario 既定政策情境		Net-Zero Emissions by 2050 Scenario 二零五零淨零排放情境	
		2030	2050	2030	2050
Sector 行業	Sector Stigmatisation and Regulatory Pressure 行業污名化與監管壓力				
Regulatory 法規	Carbon Pricing Mechanism (Carbon Trading) 碳定價機制（碳交易）				
	Strengthened Emission Reporting Obligations 排放報告義務強化				
	Climate-related Litigation Risk 氣候相關訴訟風險				
	Existing Business Impacted by Regulatory Upgrades 現有業務受監管升級影響				
Technology 技術	Pressure to Transition to Low-carbon Technologies 向低碳技術轉型壓力				
	New Technology Investment Risk 新技術投資風險				
Market and Reputation 市場及聲譽	Rising Raw Material Costs and Supply Chain Disruptions 原材料成本上升與供應鏈中斷				

Legend 圖例

Strongly Negative 高度負面	Moderately Negative 中度負面	Slightly Negative 輕度負面	Neutral 中性	Slightly Positive 輕度正面	Moderately Positive 中度正面	Strongly Positive 高度正面
Potential negative impact up to billions or more (HK$) 潛在負面影響高達數十億港元或以上	Potential negative impact up to hundreds of millions (HK$) 潛在負面影響高達數億港元	Potential negative impact up to tens of millions (HK$) 潛在負面影響高達數千萬港元	Intangible/ insignificant financial impact 無形／非重大財務影響	Potential positive impact up to tens of millions (HK$) 潛在正面影響高達數千萬港元	Potential positive impact up to hundreds of millions (HK$) 潛在正面影響高達數億港元	Potential positive impact up to billions or more (HK$) 潛在正面影響高達數十億港元或以上

Financial Effects Arising from Climate Change

Current financial effects

During the Reporting Period, the Group's projects located in Huidong, Sanya, Lingshui, Wuhua, Guzhen, Wujiang, Nanning, Huangshi and Wuxi were affected by typhoons. Water ingress occurred in some factory premises, resulting in minor to moderate damage to facilities including building components, production equipment, electrical installations, landfill coverings, pipe networks and landscaping. Following the deduction of insurance compensation, the Group has invested a total of RMB998,966 in the repair of damaged equipment and facilities, as well as in risk prevention measures including the procurement of flood control supplies, provision of heatstroke prevention and cooling equipment, and reinforcement of cofferdams. Climate-related damage and repair expenses incurred during the year have been recognised within "Direct Costs and Operating Expenses" in the Consolidated Income Statement of the 2025 Annual Report, and do not have a material impact on the Group's financial position, operating performance and cash flows, and the relevant events are not expected to result in any material adjustments to the carrying amounts of assets or liabilities in the next reporting year. Any material adjustments are subject to future extreme weather events, but the Group will continue to monitor extreme weather risks and optimise facility resilience and relevant risk management measures as appropriate.

Given that the financial impacts of the climate-related opportunities identified by the Group are characterised by their indirect nature and dependence on policy and market changes, the measurement methodologies used to assess these impacts are subject to excessive uncertainty. As a result, the quantified estimates lack sufficient reliability and reference value, and the Group has therefore not provided relevant quantitative disclosures.

氣候變化導致的財務影響

當前財務影響

報告期內，本集團位於惠東、三亞、陵水、五華、固鎮、吳江、南寧、黃石、無錫等地之項目受颱風影響，部分廠區出現雨水滲入情況，導致建築構件、生產設備、電氣設施、填埋場覆膜、管網及綠化等設施遭受輕微至中度損毀。扣除保險賠償後，本集團已合計投入人民幣998,966元，用於受損設備與設施修復，以及防汛物資採購、防暑降溫設備配置及圍堰加固等風險防範工作。當前年度所發生的氣候相關損毀及修復支出已計入二零二五年年報綜合損益表之「直接成本及經營費用」項目內，並不構成對本集團財務狀況、經營業績及現金流的重大影響。預期有關事件不會導致下一報告年度內資產或負債的賬面價值出現重大調整。相關調整須視乎未來極端氣候事件而定，而本集團會持續監察極端天氣風險，並按需要優化設施韌性及相關風險管理措施。

鑑於本集團已識別的氣候相關機遇的財務影響具有間接性及依賴政策與市場變化等特點，用以評估這些影響的計量方式不確定性太高，估量的量化資料缺乏足夠的可靠性與參考價值，因此本集團未提供相關量化披露。

Anticipated financial effects

In respect of anticipated financial effects of climate-related risks and opportunities, the Group has applied the principle of Reasonable Information Relief in compliance with the relevant disclosure requirements of the ESG Reporting Code. Given that precise data required for quantitative climate scenario analysis (such as parameters for quantitative impact models of extreme weather on assets, long-term carbon price volatility forecasts, etc.) cannot be reasonably obtained as at the Reporting Period without incurring undue costs or efforts, and that the calculation results may be subject to high uncertainty, the Group has not conducted quantitative measurements or disclosures based on climate scenario analysis in this report, which is in line with the regulatory requirement of "comply or explain". At present, the Group is actively advancing research on the financial quantitative analysis of climate-related risks and opportunities, and will fulfil the relevant disclosure obligations in a timely manner in due course.

預期財務影響

針對氣候相關風險與機遇的預期財務影響，本集團遵循《ESG守則》相關披露要求，應用合理資料寬免原則。鑑於氣候情境量化分析所需的精確數據（如極端氣候對資產的量化影響模型參數、長期碳價波動預測等），難以在報告期內以無需付出不必要成本或努力的方式合理獲取，計算結果可能存在較高的不確定性，故本報告未就氣候情境分析開展量化測算與披露，符合「不遵守就解釋」的監管要求。目前，本集團針對氣候風險與機遇的財務量化分析尚在積極研究推進中，後續將及時履行相關披露義務。

Strategy and decision-making

For the identified climate-related physical risks, transition risks and opportunities, the Group has detailed their impacts on the business model in the material risks and opportunities analysis table, and clearly set out the strategic-level management measures to be adopted. For various types of climate-related physical risks, the Group has implemented a number of adaptation and mitigation actions to address the impacts of extreme weather events such as water stress, typhoons, flooding and extreme rainfall. Meanwhile, the Group is actively formulating a climate transition plan to continuously reduce its operational carbon footprint through pathways including the active development of renewable energy, the consolidation of carbon reduction technology foundations, and the expansion of light-asset businesses. For the Group's GHG emission-related targets, please refer to the chapter "Together for the Sustainable Development Goals" in this Report.

策略和決策

針對已識別之氣候實體風險、轉型風險及潛在機遇，本集團已於主要風險與機遇分析表中，詳細列出其對營運模式的影響，並明確擬採取的策略層級管理措施。針對各類氣候實體風險，本集團已落實多項適應和減緩工作，以應對水資源壓力、颱風、洪澇、極端降雨等極端氣候事件帶來的衝擊。與此同時，本集團正積極制訂氣候轉型計劃，透過積極發展再生能源、夯實減碳技術基礎、拓展輕資產業務等路徑，持續降低自身營運碳足跡。本集團的溫室氣體排放相關目標，詳見本報告「攜手邁向可持續發展目標」章節。

Mitigation Measures for the Risk of Water Stress

針對水資源壓力風險的緩解措施

Water Stress Management

To effectively mitigate water stress, the Group has upgraded its leachate treatment technology to improve the quality of recycled water. For example, the third-generation leachate treatment technology has been implemented in the Group's Hangzhou Jiufeng Waste-to-Energy Project ("Hangzhou Project"). This technology employs multiple processes, including ultrafiltration, nanofiltration, and reverse osmosis, to ensure that the treated water meets the required standards for use as cooling water. With a water recovery rate of 80%, this advanced waste water treatment process supports the Group's vision of achieving "Reuse All Water, Zero Discharge".

水資源壓力管理

為有效減緩用水壓力，本集團升級滲濾液處理技術，提高回用水水質。例如，本集團的杭州九峰垃圾發電項目（「杭州項目」）採用第三代滲濾液處理技術，通過超濾、納濾和反滲透等多項技術，確保出水達到冷卻水所需標準。該技術可實現80%的水回收率，有助於達成「全回用、零排放」的目標。

Reclaimed Water

Reclaimed water refers to waste water that has been effectively treated to ensure it is clear and safe for general industrial applications or non-potable uses, such as street cleaning, vehicle washing, landscaping, toilet flushing, and firefighting.

Reusable Water

Reusable water refers to water purified by environmental water reclamation projects. These projects further treat effluent from waste water treatment plants to meet the standards of the *Reuse of Urban Recycling Water – Water Quality Standard for Industrial Uses* (GB/T 19923-2005) or equivalent standards. Reusable water produced by these projects can be used in power plants and for general industrial purposes, effectively reducing the demand for freshwater in cities.

Mitigation Measures for the Risk of Flooding

Flood Risk Management

Elevating the Height of Key Equipment/Machinery

Where feasible, the installation height of key equipment and machinery will be elevated to avoid potential damage from flooding.

Flood Protection Measures Built into Projects

The Group's projects collectively feature over three million square meters of landscaped areas, which not only provide beautiful scenery but also incorporate flood protection design. The vegetation in these green spaces can absorb a significant amount of rainwater, reducing the direct flow of rainwater to the ground. The soil in areas with vegetation also has better water retention ability, allowing it to absorb and store moisture during heavy rainfall. Additionally, the vegetation helps lower the surrounding temperature and mitigate the urban heat island effect, causing water vapor to condense on the plants during rainfall, which further contributes to water retention.

再用水

再用水是指經過有效處理後可安全用用於一般工業用途或非飲用水用途（如街道清潔、車輛清洗、環境綠化、沖厠、消防等）的廢水。

中水回用

中水回用指經由環保水務的中水回用項目淨化後的水。中水回用工程對污水處理廠出水進行進一步處理，並符合《城市污水再生利用工業用水水質》(GB/T 19923-2005)或等同標準。通過將中水回用產生的回用水用於發電廠和其他工業用途，可以有效減少城市所需的淡水量。

針對洪澇風險的減緩措施

洪水風險管理

提升主要設備／機械的高度

在切實可行的範圍內，提高主要設備和機械的安裝位置高度，以避免洪水可能造成的損壞。

內置防洪措施的項目

本集團的項目總計擁有逾三百萬平方米的廠區綠化面積，提供了美麗的景觀之餘亦融入了防洪設計。綠化地區的植被可以吸收大量的雨水，減緩雨水直接流入地面。植被覆蓋的地區土壤保水性亦更好，當降雨較大時，土壤可以吸收並存儲水分。植被還可以降低周圍環境的溫度，減緩城市熱島效應，使得降雨時水汽凝結在植被上，同樣起到蓄水的效果。

Key Project Highlights:

部分亮點項目：



Suzhou Project
蘇州項目

(Overall site greenery area: 23,000 m²)
（整體廠區綠化面積：23,000平方米）



Dangshan Integrated Biomass and Waste-to-Energy Project
碭山生物質及垃圾發電一體化項目

(Overall site greenery area: 38,000 m²)
（整體廠區綠化面積：38,000平方米）



Jiangyin Waste Water Treatment Project
江陰污水處理項目

(Overall site greenery area: 98,000 m²)
（整體廠區綠化面積：98,000平方米）



Ji'nan Waste Water Treatment Project
濟南污水處理項目

(Overall site greenery area: 94,000 m²)
（整體廠區綠化面積：94,000平方米）

River-Basin Restoration

The Group has initiated larger-scale river-basin restoration projects to protect water sources within catchment areas. River-basin restoration (or river-basin ecological restoration) involves the restoration of river ecosystems through artificial rehabilitation measures, aimed at creating a healthy, complete, and stable aquatic ecosystem. This is done while ensuring the basic river functions, such as flood prevention, stormwater drainage, and water diversion, are maintained within the boundaries of the river and its land.

流域治理

本集團已啟動更大規模的流域管理計劃，以保護集水區的水源。流域管理（又稱流域生態修復治理）是指在河道陸域控制線內，在確保防洪、排澇和引水等基本河道功能的基礎上，以人工修復措施促進河道水生態系統恢復，營造健康、完整和穩定的河道水生態系統。

Sponge City

The Group implements the "Blue-green Infrastructure" concept in its sponge city projects, which aims to enhance the city's ability to absorb, retain, release, and purify rainwater while strengthening the urban ecosystem. This is achieved by constructing systems that effectively manage surface runoff and alleviate pressure on urban drainage channels. The projects incorporate key elements of the sponge city concept, including rainwater collection systems, pumping stations, drainage networks, waste water treatment plants, and ecological restoration measures.

海綿城市

本集團的海綿城市項目通過打造城市地表徑流管理系統和防洪排澇通道，提高城市對雨水的吸收、蓄水、緩釋、淨化能力，同時增強城市生態系統功能，推動實現「藍綠建造」的概念。該項目涵蓋了雨水收集系統、泵站、排水系統、污水處理廠和生態恢復措施，這些都是海綿城市概念的重要組成部分。



Zhenjiang Sponge City Construction Public-Private-Partnership ("PPP") Project
鎮江海綿城市政府和社會資本合作（「PPP」）項目

Group-level Strategies to Mitigate Climate Risks

Everbright Environment has implemented a series of adaptation measures to mitigate the potential adverse impacts of climate change on the Group's human resources and projects. These measures will continue to be advanced over the next five years.

1. Emergency Response

The Group has strengthened its emergency preparedness for rapid response and recovery from extreme weather events such as heavy rainfall, flooding, typhoons, thunderstorms, and sandstorms. In anticipation of flood seasons and extreme weather occurrences, the Group has taken proactive measures by formulating the *Overall Emergency Plan for Sudden Incidents,* the *Holiday Duty Management Measures*, and issuing several work safety-related notices, including the *Notice on Further Strengthening Current Safety and Stability Work, Notice on Enhancing Work Safety During Recent Periods and Winter, Notice on Further Improving Flood, Disaster, and Heatstroke Prevention* and *Notice on Further Strengthening Disaster Prevention and Mitigation Efforts*. Since 2022, the Group has launched a safety and environmental risk information platform that integrates online monitoring and offline supervision. This system strengthens safety and environmental risk analysis and early warnings through technological means, leveraging innovation to enhance risk management and control.

At the project level, all project companies are required to regularly review protective measures related to adverse weather conditions. These measures include communication and logistics support, as well as ensuring the availability of emergency supplies, to guarantee the continued safe operation of the projects. Prior to the anticipated arrival of extreme weather events, all relevant project companies proactively implement contingency plans, which include stocking emergency supplies, strengthening backup power systems, and improving communication and coordination between frontline emergency response units.

集團層面的氣候風險緩解措施

為減輕氣候變化可能對本集團的人力資源和項目造成的不利影響，光大環境已實施一系列的適應措施，並會在未來五年內繼續推進。

1. 應急響應

本集團提高了對暴雨、洪水、颱風、雷雨、沙塵暴等突發事件的快速反應和恢復能力。在應對汛期及極端天氣事件方面，本集團已提前做好準備，制定《突發事件總體應急預案》《節假日值班管理辦法》，並發佈了多項安全生產相關通知，如《關於進一步做好當前安全穩定工作的通知》《關於加強近期及冬季安全生產工作的通知》《關於進一步做好防汛防災防暑工作的通知》《關於進一步做好防災減災工作的通知》等。自二零二二年起，本集團啟動了安環風險信息化平台建設，通過線上監控與線下監管相結合，利用技術手段強化安環風險分析和預警，依靠科技創新提高風險管控水平。

在項目層面，所有項目公司必須定期檢討與惡劣天氣相關的防護措施，並實施通信、物流支援和應急物資援助，以確保項目始終安全運行。在預計極端天氣事件發生前，各相關項目公司均提前部署，做好應急準備工作，包括儲備應急物資、加強備用電源以及改善前線應急成員單位之間的溝通和工作聯繫等。

The Group has also conducted dedicated investigations and rectification work to ensure that precautionary measures are effectively in place to address potential risks. Additionally, in order to improve employees' ability to handle and prevent accidents, emergency preparedness drills have been organised. These drills focus on key locations and positions, involving both on-site emergency planning and targeted drills. Specifically, practical, hands-on emergency response exercises are conducted for frontline workshop team employees, aimed at enhancing their ability to respond effectively during emergencies.

本集團還對可能存在的風險進行了專門的調查和應對工作，以確保未雨綢繆。另外，為提高員工處理和預防事故的能力，我們組織了針對重點場所和崗位的應急準備演習，特別是對車間班組一線員工進行實操式、實戰化的應急處置和現場處置演練，提升員工的應急反應能力。

2. Robust Preventive Maintenance Programme

To ensure the sustained normal operation of infrastructure under the impacts of climate change, the Group has implemented a comprehensive preventive maintenance programme that features daily and frequent maintenance activities to be performed on key systems to reduce the risk of failure and extend uptime. The programme allows project companies to address any problems before they arise, effectively maintaining operational stability.

2. 健全的預防性維修計劃

本集團實施了全面的預防性維護計劃，對關鍵系統進行日常和頻繁的維修活動，以減少故障發生並延長設備運行時間，確保在氣候變化的影響下仍可以保持基礎設施的正常運行。該計劃使項目公司可以在問題發生之前進行處理，有效維護運行穩定性。

3. Climate-Related Risk Insurance

The Group has obtained insurance coverage against climate-related natural hazards, including lightning, rainstorms, floods, storms, tornadoes, hail, typhoons, hurricanes, sandstorms, blizzards, landslides, collapses, mudslides, and other natural disasters. This insurance provides compensation for project damages, operational interruptions, and workers' health, among other aspects.

To better understand the impact of climate change on operations, the Group has established the following climate-related indicators. These indicators will be continuously disclosed and monitored to track the effectiveness of adaptation measures implemented by each project company, while further enhancing the Group's risk management processes.

3. 氣候相關風險的保險

本集團已為與氣候相關的自然災害風險投保，包括閃電、暴雨、洪水、風暴、龍捲風、冰雹、颱風、颶風、沙塵暴、暴風雪、滑坡、塌陷、泥石流和其他自然災害。該保險包括對項目損害、運營中斷及工人健康等方面的賠償。

為更好地了解氣候變化對運營所帶來的影響，以下為我們設立的氣候變化有關的指標。本集團會持續披露和監測指標，以便追蹤各項目公司適應措施的成效，並進一步完善本集團的風險管理流程。

Quantitative Indicators Related to Climate Adaptation Capacity 氣候適應能力相關量化指標	Unit 單位	2025
Hours of drills for tackling climate change 應對氣候變化演練的時數	Hour 小時	1,302
Area that incorporates flood retention & sponge city design 採用排水防洪及海綿城市設計的綠化面積	m^2 平方米	1,006,956

Future-oriented Climate Risk Adaptation and Mitigation Measures

Everbright Environment recognises the long-term challenges posed by climate change and continues to actively explore measures to adapt to and mitigate physical and transition risks. These efforts span the entire project lifecycle, from early-stage planning and design to construction and ongoing operation and management. The adaptation and mitigation measures for physical risks will be gradually implemented across all applicable projects of the Group over the next decade.

面向未來的氣候風險適應及減緩措施

因應氣候變化帶來的長期挑戰，光大環境持續積極探索適應及減緩實體風險和轉型風險的措施，務求覆蓋從早期計劃、設計到建設及運營管理的整個項目週期。相關的實體風險適應和減緩措施將覆蓋本集團所有項目，並計劃在未來十年內逐步落實。



Planning
規劃

Climate-Sensitive Site Selection
氣候敏感的選址

- Introduce climate change considerations into the project site selection process, aiming to avoid locations with unfavourable hydrometeorological parameters and/or potential exposure to extreme weather conditions whenever possible.
  項目選址過程中將引入氣候變化的因素。盡可能避免選擇水文氣象參數不利和／或可能面臨極端天氣的地點。

Green Building/Infrastructure Development
綠色建築／基礎設施開發

- Explore the impacts of climate change on the building lifecycle and obtain green building certifications for new buildings and infrastructures where feasible. The Group will also adopt advanced technologies, such as real-time energy monitoring for smart energy management, to closely monitor the energy performance of existing buildings, thereby reducing GHG emissions.
  探討氣候變化對建築物生命週期相關的影響，並在可能的情況下為新建築物／基礎設施取得綠色建築物認證。本集團還會引入先進技術（例如用於智能能源管理的實時能源監控），密切監控現有建築物的能源效能，從而減少溫室氣體排放。



Design
設計

Improve Structural Integrity
改善結構完整性

- Improve the structural integrity of plants by incorporating more stringent wind load factors, accommodating larger temperature variations, and accounting for increased snow loads in resilient building designs, where appropriate.
  在適當的情況下，在彈性建築設計中採用更嚴格的風荷載系數，更大的溫差以及增加的雪荷載，來改善工廠的結構完整性。



Design
設計

Drainage and Flood Prevention
防洪及排水設計

- Adopt climate resilient drainage design that caters for a higher rainfall intensity and shorter return period.
  採用氣候適應性排水設計，滿足更高的降雨強度和更短的返回期。
- Install flood gates in areas that are prone to flooding.
  在易發生水災的區域安裝水閘。
- Enhance the design to ensure the proper functioning of drainage systems along key access roads, preventing disruptions in the transportation of waste and biomass raw materials to the plants.
  改進設計，確保主要通道的排水系統妥當運作，避免垃圾和生物質原料運輸的中斷。

Improve Performance of Equipment under High Temperatures
提高設備在高溫下的性能

- Conduct thermodynamic modelling to assess the impact of higher temperatures and humidity on the long-term performance of plants. This modelling enables simulations of future plant performance under various scenarios, helping to identify performance limitations and opportunities for improving operational efficiency. The results can support adjustments in operations and maintenance or the installation of additional infrastructure, such as inlet cooling, to adapt to long-term changes in ambient conditions.
  使用熱力學模型研究較高的溫度和濕度對項目長期性能的影響。熱力學模型可以模擬發電廠在未來不同情況下的性能，有助於識別發電廠的性能和在可獲得運行效率領域的局限性，並促進操作維護調整或額外基礎設施（如入口冷卻）的安裝，以適應環境條件的長期變化。

Rainwater Harvesting
雨水收集

- Explore opportunity to increase rainwater harvesting.
  探索增加雨水收集的可能性。

Transportation Route
運輸路線

- Carefully design transportation routes to reduce climate-related impacts that may affect the delivery of waste and raw materials.
  精心設計運輸路線，以減少氣候變化對垃圾和原材料運輸的潛在影響。



Construction
施工

Sustainable Construction
可持續施工

- Select suitable low-carbon materials for construction.
  選擇合適的低碳材料進行施工。
- Consume biodiesel during project construction and equipment operation to lower carbon emission.
  在建設項目及設備中使用生物柴油，以減少碳排放。



Operation and Management
運營及管理

Improve Flood Resilience of Operating Assets
提高運營資產的抗洪能力

- Review and improve design and operation of existing assets to enhance waterproofing ability of buildings.
  審查並改進現有資產的設計和運營，提高建築物的防水性能。

Assessing Climate Resilience of Utilities
評估公用設施的氣候適應能力

- Communicate with utility authorities to assess climate resilience of utilities with consideration given to rerouting of pipelines, use of underground pipelines, etc.
  與公用事業當局進行溝通，評估公用設施的氣候適應能力，考慮管道的重新分佈、地下管道使用等措施。

Capacity Building
能力建設

- Implement the *Management Regulations for Flood Control and Prevention* and conduct relevant training for all staff to ensure their awareness of potential climate-related impacts.
  落實《防洪防汛工作管理規定》並對所有員工進行相關培訓，以提高他們對潛在氣候影響的認識。

Supply Chain: Implementing Climatic Guidance for Procurement
供應鏈：實施採購中的氣候相關指引

- Where practical, procurement specifications should clearly define the climatic conditions (current and future), under which the equipment or asset is expected to operate.
  採購規範應盡可能清晰標識設備或資產運行所需的氣候條件（當前和將來）。

Case studies
個案分享

Carbon Reduction and Climate Resilience Measures in the Boao Zero-Carbon Demonstration Zone
博鰲零碳示範區的減碳與氣候適應力舉措

In the context of global efforts to combat climate change, the achievements of Everbright Environment in the construction of the Boao Zero-carbon Demonstration Area have emerged as an industry exemplar for sustainable development. Through innovative initiatives, this project comprehensively embodies the concepts of low-carbon and climate resilience across waste disposal, energy utilisation, architectural design, and water resource management.

在全球應對氣候變化的背景下，光大環境在博鰲零碳示範區的建設成果成為可持續發展的行業典範。該項目通過創新舉措，從廢棄物處理、能源利用、建築設計到水資源管理，全面踐行低碳與氣候韌性理念。

Waste Disposal and Energy Utilisation

Everbright Environment employs the "aerobic composting" technique (utilising oxygen to decompose organic matter) to handle landscaping and kitchen waste, effectively diminishing GHG emissions and achieving resource utilisation. The photovoltaic power generation system substitutes approximately 12% of the electricity consumption within the area, reducing carbon emissions. The accompanying organic fertiliser green planting zone realises resource recycling and elevates public awareness of low-carbon through science popularisation and education.

廢棄物處理與能源利用

光大環境採用「好氧堆肥」工藝（利用氧氣分解有機物）處理園林綠化和廚餘垃圾，有效減少溫室氣體排放並實現資源化利用。光伏發電系統替代園區約12%的電耗，降低碳排放。配套的有機肥綠化種植區實現資源循環，並通過科普宣教提升公眾低碳意識。

Environmental-friendly Architectural Design

The Coconut Grove Settlement Station utilises natural materials such as bamboo and wood, reducing building carbon emissions. Its 1,518 photovoltaic panels on the roof supply energy for garden lighting, lessening the reliance on traditional electricity. The low-carbon garden prioritises the use of local and recycled materials (such as waste concrete and local stones), reducing the energy consumption associated with the extraction and transportation of new materials. The rain garden and solar courtyard lights harness natural precipitation and solar energy to achieve water conservation and clean energy supply.

環保建築設計

椰林聚落驛站採用竹木等天然材料，減少建築碳排放。其頂部1,518塊光伏板為園林照明供能，降低傳統電力依賴。低碳花園優先使用鄉土及再生材料（如廢棄混凝土和本地石塊），減少新材料開採和運輸的能耗。雨水花園和太陽能庭院燈利用自然降水與太陽能，實現節水與清潔能源供應。

Case studies
個案分享

Carbon Reduction and Climate Resilience Measures in the Boao Zero-Carbon Demonstration Zone *(Continued)*
博鰲零碳示範區的減碳與氣候適應力舉措 *(續)*

Climate Adaptation and Water Resource Management

The Boao Forum for Asia Conference Centre Square and other locations have undergone sponge city transformation using self-developed permeable materials, enhancing the infiltration capacity of rainwater and reducing the risk of waterlogging. The silica sand honeycomb rainwater storage pool simulates the "nephron" structure, enabling multi-stage purification and on-site irrigation of rainwater, and promoting the low-carbon and efficient recycling of water resources.

Through these measures, Everbright Environment has enhanced the carbon reduction capacity and climate adaptability of the Boao Zero-carbon Demonstration Zone, providing a replicable "China Model" for global sustainable development.

氣候適應與水資源管理

博鰲亞洲論壇會議中心廣場等地採用自主研發的透水材料進行海綿化改造，提升雨水滲透能力，減少內澇風險。矽砂蜂巢雨水調蓄池模擬「腎單元」結構，實現雨水多級淨化與就地灌溉，促進水資源低碳高效循環。

通過這些措施，光大環境提升了博鰲零碳示範區的減碳能力和氣候適應力，為全球可持續發展提供了可複製的「中國樣板」。





Promoting the Development of Renewable Energy

Following the implementation of the "Dual Carbons" goals in the "14th Five-Year Plan", the Group continues to focus on the sustainable development of both project operations and the broader environmental management industry, prioritising energy conservation and emission reduction as a key area of work. As a result, the Group actively promotes the generation of electricity and heat from renewable sources such as waste, biomass, wind power, and solar energy, to reduce reliance on non-renewable energy.

推動發展可再生能源

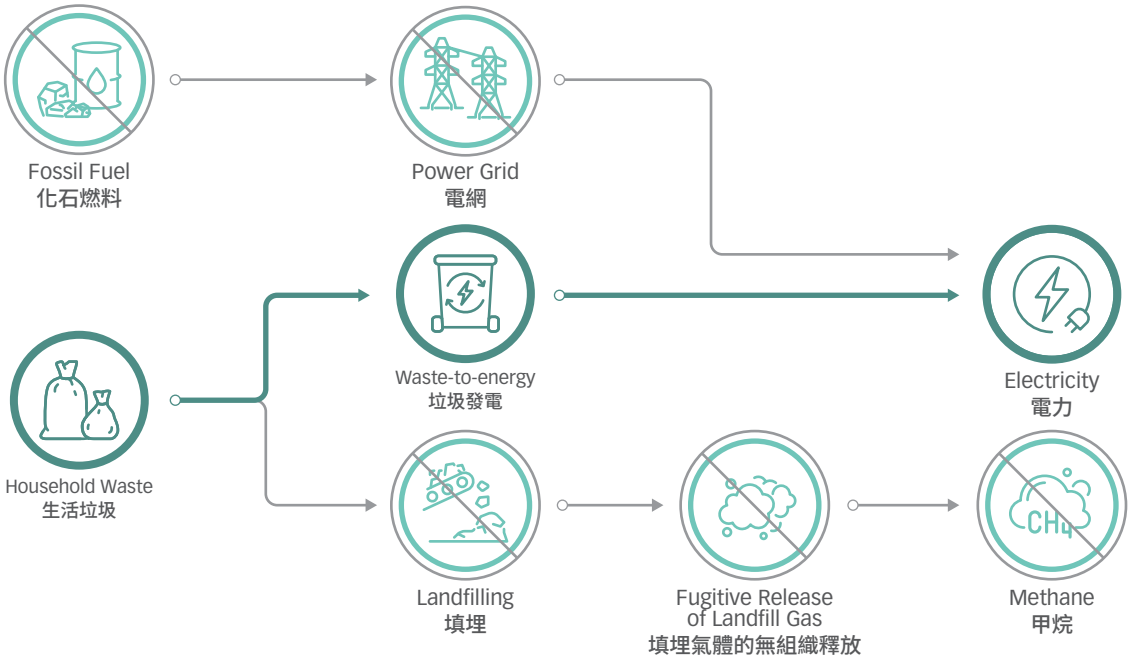
配合「十四五」規劃中「雙碳」目標的實施，本集團持續關注項目運營及整個環境綜合治理行業的可持續性，並將節能減排作為重點工作方向之一。為此，本集團積極推廣垃圾、生物質、風力及光伏等可再生能源發電及供熱，以降低對非再生能源的依賴。

Advanced technologies to reduce carbon emissions

先進技術達致減碳

GHG Emissions Displacement through Waste-to-Energy

以垃圾發電方式替代溫室氣體排放

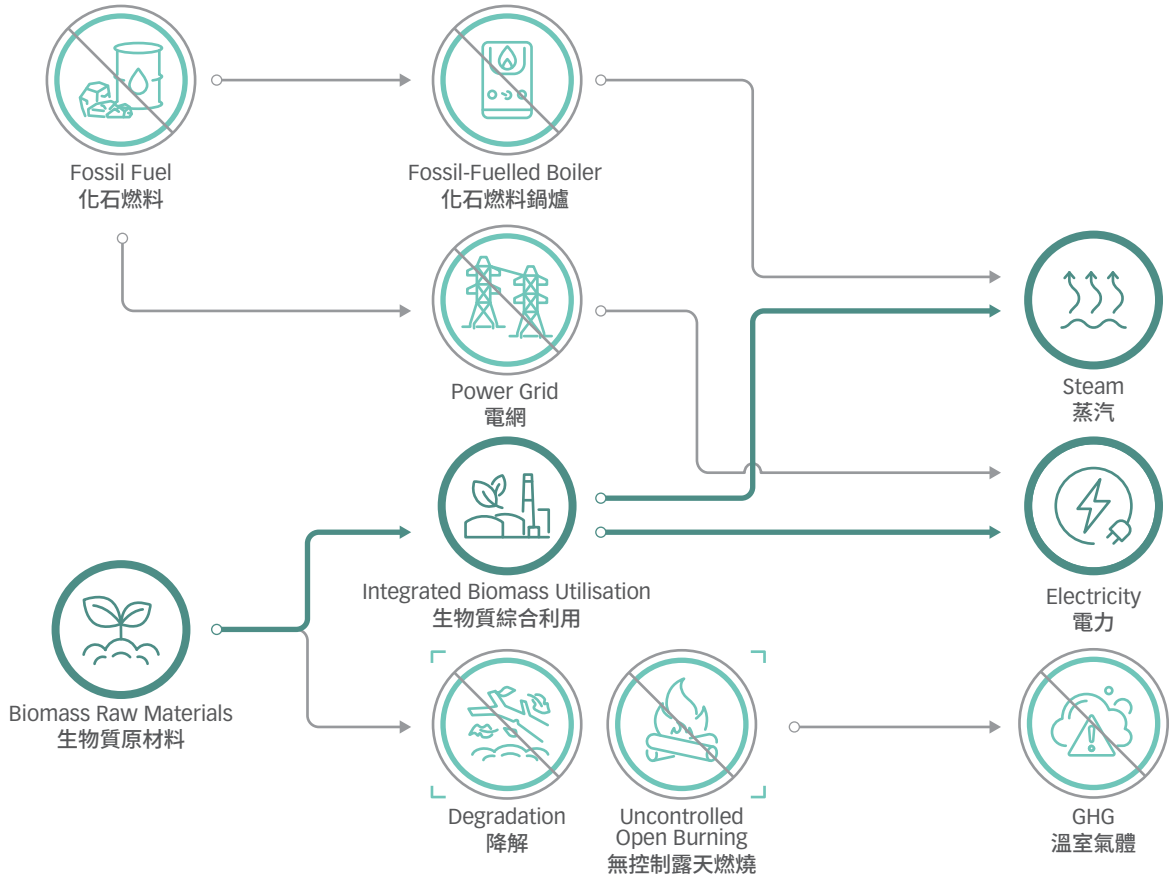


The Group's waste-to-energy projects recover the heat generated from the incineration of household waste for electricity generation and heating, thereby replacing the use of fossil fuels and displacing GHG emissions. Additionally, by diverting household waste from landfills, the Group reduces the anaerobic degradation of organic waste in landfills that would otherwise release fugitive landfill gases, which are rich in methane, a potent GHG.

本集團的垃圾發電項目通過回收生活垃圾焚燒所產生的熱能來發電及供熱，從而取代化石燃料能源的使用，以替代溫室氣體排放。此外，將生活垃圾從填埋場分流，減少有機廢棄物在填埋場厭氧降解所釋放的無組織填埋氣體（富含甲烷，一種強力的溫室氣體），從而避免溫室氣體排放。

GHG Emissions Displacement through Integrated Biomass Utilisation

以生物質綜合利用方式替代溫室氣體排放



Apart from operating waste-to-energy projects, the Group's biomass integrated utilisation projects generate electricity and provide heating using biomass raw materials, replacing fossil fuels and avoiding open-air burning or degradation of biomass, thereby reducing GHG emissions.

除運營垃圾發電項目外，本集團的生物質綜合利用項目使用生物質原材料發電及供熱，替代了化石燃料及避免生物質露天燃燒或降解，從而減少溫室氣體的排放。

GHG Emissions Displacement through Waste Water Treatment

Through waste water nitrogen removal treatment, reducing nitrous oxide (N2O) released from effluent: The amount of N2O emissions depends on the nitrogen content of the effluent. Therefore, reducing the nitrogen content in the effluent through waste water nitrogen removal treatment can help mitigate GHG emissions.

以污水處理方式替代溫室氣體排放

通過污水除氮處理工藝，減少從出水中釋放的氧化亞氮：污水出水的氧化亞氮排放量取決於污水的氮含量，因此，通過污水除氮處理工藝降低出水的氮含量能夠緩解溫室氣體排放。

Risk Management

Addressing climate-related risks forms an integral part of the Group's overall risk management system, which provides risk management guidelines to ensure that material risks to the Group are properly identified, fully assessed, effectively managed and continuously monitored. The Risk Management and Legal Compliance Department is responsible for regularly assessing the risk levels of various risks, including climate-related risks, and reviewing the effectiveness of key risk control measures. Relevant work is subject to audit oversight by the Audit Department. The system ensures the implementation of regular risk assessment and monitoring mechanisms to dynamically track changes in risk profile and assess whether adjustments to risk appetite are required.

風險管理

應對氣候相關風險是本集團整體風險管理體系的組成部分，該體系提供風險管理指引，保障企業重大風險得到正確識別、充分評估、有效管理及持續監察。風險管理與法律合規部負責定期評估包含氣候風險在內的各類風險等級，審核主要風險管控措施的有效性，相關工作接受審計部的審計監督。該體系確保落實定期風險評估及風險監察機制，動態掌握風險變化情況，並評估是否需要調整風險承受能力。

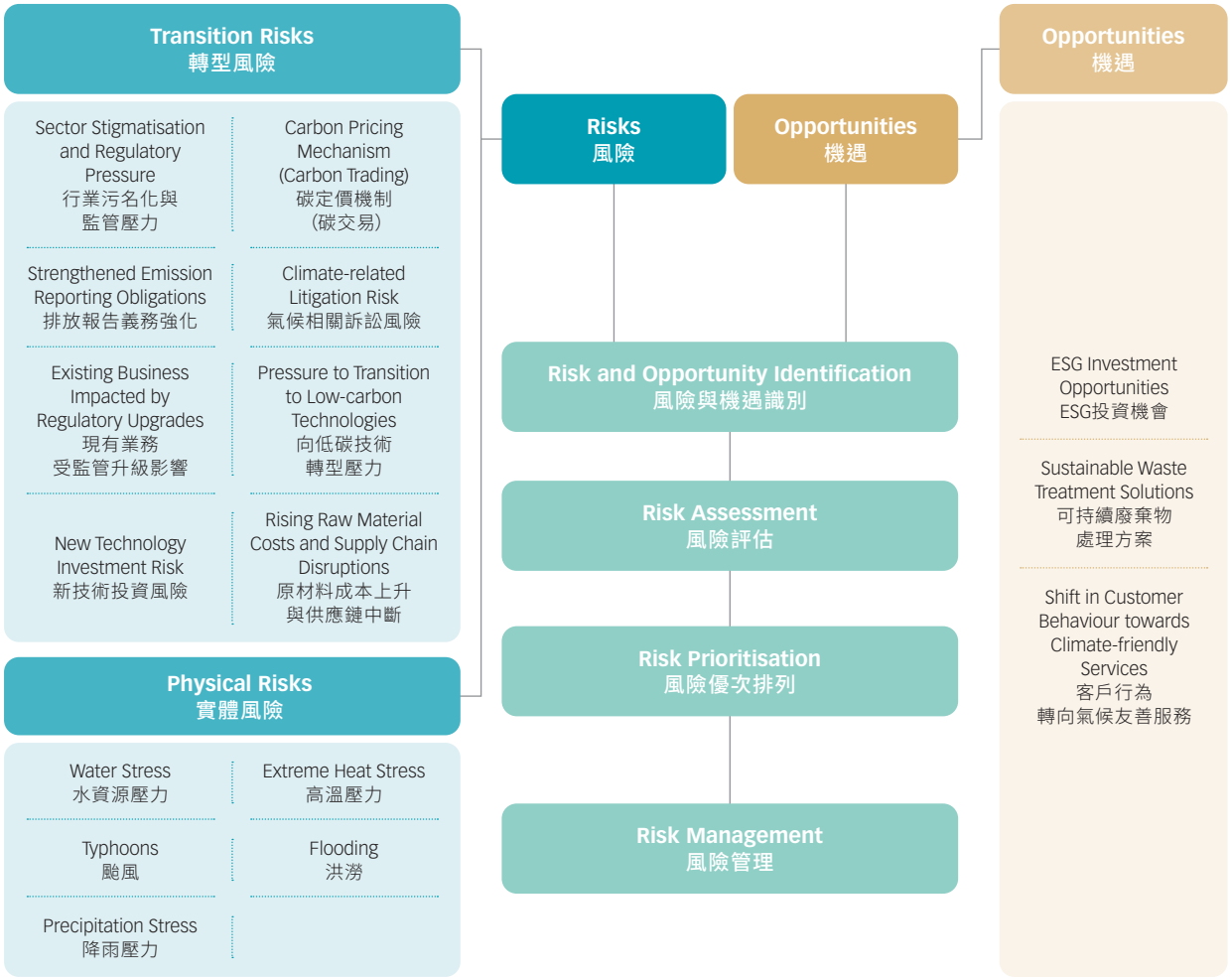
In the identification and assessment of climate-related risks, the Group's risk appetite indicator system sets upper limits, with quantitative analysis primarily based on the probability of risk occurrence and the magnitude of impact. We conduct statistical analysis using consistent internal tools. Risks exceeding the thresholds are included in the focus areas and priority resolution list, and escalated to management.

在氣候相關風險的識別與評估環節，本集團的風險偏好指標體系設定了上限標準，核心圍繞風險發生概率及影響程度開展量化研判。我們運用內部統一的評估工具開展統計分析，對超出限額的風險納入重點關注領域及優先處置序列，並上報管理層。

Through climate scenario analysis, the Group has identified five physical risks, thirteen transition risks and three transition opportunities facing its business. The scenario analysis results indicate that the most significant climate-related risks typically stem from assets located in medium-to-high physical risk zones, particularly those vulnerable to water stress, extreme heat stress and typhoons. Within the framework of the overall risk management system, we categorise such climate-related physical risks as a priority class under operational risk to ensure the effective implementation of climate change adaptation and mitigation policies.

通過氣候情境分析，本集團已明確公司業務面臨的五項實體及13項轉型風險，以及三項轉型機遇。情境分析結果顯示，最重大的氣候相關風險通常源於集團資產所處的中高實體風險區域，尤其是易受水資源壓力、高溫壓力及颱風影響的資產。在整體風險管理體系框架下，我們將此類氣候相關實體風險歸入營運風險的優先管理類別，確保氣候變遷適應及減緩政策落到實處。

光大環境
EVERBRIGHT ENVIRONMENT



Risk Management Process

The Group has formulated and implemented a clear climate risk management process to effectively identify potential risks through clear contingency instructions and to formulate and implement relevant measures for each project in a timely manner. These systematic measures provide a comprehensive and reliable set of decision-making principles and implementation steps, ensuring the Group's steady operation and development in an ever-changing environment.

風險管理流程

本集團已制定並實施清晰的氣候風險管理流程，旨在通過明確的應變指引有效識別潛在風險，並及時為各項目制定實施相關應對措施。上述系統化措施可提供一套完整可靠的決策原則與實施步驟，確保本集團在環境持續變化的背景下實現穩健經營與發展。

Process of Climate Risk Management
氣候變化風險管理流程



Metrics and Targets

Greenhouse Gas Emissions

The Group has used the internationally recognised CDM under the *United Nations Framework Convention on Climate Change* ("UNFCCC") to estimate the projects' GHG emissions and emission displacement. Data on the Group's Scope 1 to Scope 3 GHG emissions and emission displacement, along with their calculation methodologies, can be found in the chapter of "Environmental Protection" in the Report.

GHG emissions (Scope 1) from the incineration of household waste are calculated based on the fraction of fossil carbon in the total carbon content of the household waste. Due to the varying composition of the household waste and its impact on GHG emissions, these emissions may fluctuate significantly. As such, the Group is currently unable to set an overall reduction target for Scope 1 GHG emissions, as this is beyond Everbright Environment's control.

The Group has commissioned the Hong Kong Quality Assurance Agency as a third-party certification and audit agency to independently audit and verify the Group's GHG inventory during the Reporting Period in accordance with ISO 14064-1. The relevant external assurance documents are appended to the Report, demonstrating the Group's commitment to managing, quantifying, and reporting GHG emissions. This marks an important step in promoting a low-carbon economy.

指標和目標

溫室氣體排放

本集團根據國際認可的《聯合國氣候變化框架公約》(「UNFCCC」)下的CDM溫室氣體排放計算方法來估算項目的溫室氣體排放量及替代量。本集團的範疇一至範疇三溫室氣體排放及替代數據及其計量方法可於本報告的「環境保護」章節查閱。

焚燒生活垃圾所產生的溫室氣體排放(屬於範疇一)可根據生活垃圾中化石碳佔總碳的比例計算。考慮到生活垃圾成分的差異及其對溫室氣體的影響可能會有較大波動,此部分排放並不在光大環境的控制範圍內。因此,本集團目前無法為範疇一的溫室氣體排放定下總體減排目標。

本集團已委託香港品質保證局作為第三方核證機構,並按照ISO 14064-1標準,對本集團於報告期內的溫室氣體清單進行獨立審計及認證。相關外部鑑證文件已附載於本報告中,展示出本集團在管理、量化及報告溫室氣體排放方面的責任,並為推動低碳經濟邁出重要的一步。

Cross-industry Metrics

The Group has completed the data compilation and accounting of cross-industry metrics such as climate-related physical risks and capital expenditure for the Reporting Period, with the specific results set out below.

跨行業指標

本集團已完成本報告期內氣候相關實體風險及資本運用等跨行業指標的數據統計與核算，具體結果如下。

Metric Category 指標類別	Metric 指標	Unit 單位	2025 二零二五年
Climate-related physical risks **氣候相關實體風險**	Number of forced outage days due to extreme weather 由極端天氣所導致而被迫停運天數	Day 天	59
	Percentage of projects vulnerable to water stress 容易受水資源壓力影響的項目百分比	Percentage 百分比	28%
	Percentage of projects vulnerable to extreme heat stress 容易受高溫壓力影響的項目百分比	Percentage 百分比	15%
	Percentage of projects vulnerable to typhoons 容易受颱風影響的項目百分比	Percentage 百分比	11%
	Percentage of projects vulnerable to flooding 容易受洪澇影響的項目百分比	Percentage 百分比	11%
	Percentage of projects vulnerable to precipitation stress 容易受降雨壓力影響的項目百分比	Percentage 百分比	3%
Climate-related capital expenditure **氣候相關資本運用**	Investment in photovoltaic power generation projects 光伏發電項目投資額	RMB (million) 人民幣（百萬元）	12.47
Climate-related expensed R&D **氣候相關費用化研發**	R&D costs for low-carbon business transition 用於低碳業務轉型研發的成本	RMB (million) 人民幣（百萬元）	69.79

The Group has disclosed the percentage of assets vulnerable to climate-related physical risks, but has not disclosed the related financial amounts. Quantification of such amounts relies on comprehensive asset surveys, third-party valuations and bespoke modelling, which cannot be reasonably obtained within the Reporting Period without undue cost or effort. Meanwhile, inherent variability in climate scenarios leads to high measurement uncertainty, rendering the monetary data insufficiently reliable and decision-useful. Accordingly, the Group has not quantified or disclosed the relevant financial amounts in the Report, in compliance with the "comply or explain" regulatory requirement.

本集團已披露容易受氣候相關實體風險影響的資產百分比，惟並未披露相關影響金額。有關金額之量化需依賴全面資產盤點、第三方估值及定制模型，難以在報告期內以無需付出不必要成本或努力的方式合理取得。同時，氣候情境存在內在變異性，計量不確定性較高，相關金額數據不具備足夠可靠性及決策參考價值。因此，本報告未量化並披露相關影響金額，符合「不遵守就解釋」的監管要求。

In respect of the amounts and percentages of assets or business activities vulnerable to climate-related transition risks and climate-related opportunities, the Group has applied the principle of Reasonable Information Relief in compliance with the relevant disclosure requirements of the ESG Reporting Code. Given that the core information required for the accounting of such data (including the criteria for defining the correlation of climate-related transition risks and opportunities with various assets and business activities, the basis for the breakdown of the corresponding asset values, and the data for demarcating the scope boundaries of business activities) cannot be reasonably obtained as at the Reporting Period without incurring undue costs or efforts, the Group has not conducted quantitative accounting and disclosure of such amounts and percentages in this report, which is in line with the regulatory requirement of "comply or explain". At present, the Group is actively advancing the establishment of identification criteria for assets and businesses impacted by climate-related factors and the development of a quantitative accounting system, and will fulfil the relevant disclosure obligations in a timely manner in due course.

針對容易受氣候相關轉型風險及氣候相關機遇影響的資產或業務活動的金額及百分比，本集團遵循《ESG守則》相關披露要求，應用合理資料寬免原則。鑑於該等數據核算所需的核心信息（如氣候轉型風險與機遇對各類資產、業務活動的關聯度界定標準、對應資產價值拆分依據、業務活動範圍邊界劃分數據等），難以在報告期內以無需付出不必要成本或努力的方式合理獲取，故本報告未就該等金額及百分比開展量化核算與披露，符合「不遵守就解釋」的監管要求。目前，本集團正積極推進氣候相關影響資產及業務的識別標準建立與量化核算體系構建工作，後續將及時履行相關披露義務。

With regard to climate-related capital expenditure, financing and investments, the Group invested RMB12.47 million in photovoltaic power generation projects during the Reporting Period. Over the same period, the Group invested RMB69.79 million in the research and development of low-carbon technologies. These R&D costs were expensed as incurred and recognised in the Consolidated Income Statement. The R&D activities focused on GHG emissions reduction, energy conservation and efficiency improvements, and clean energy development. Given the uncertainty regarding technical feasibility and the probability of future economic benefits, the criteria for capitalising development costs were not met, and no amounts were recognised as intangible assets.

關於氣候相關的資本性開支、融資或投資，本集團已於報告期內投入人民幣12.47百萬元，用於光伏發電項目。同期，本集團於低碳技術之研究與開發投入人民幣69.79百萬元。該等研發開支於發生時即予以費用化，並計入綜合損益表。本期研發重點包括溫室氣體減排、節能提效及清潔能源開發。鑑於技術可行性及未來經濟利益流入的概率存在不確定性，未符合資本化條件，故未將相關金額確認為無形資產。

Other Metrics

The industry metrics applicable to the Group mainly include air emissions, energy and materials usage, water use and management, and waste management. For further details, please refer to the "Environmental Protection" chapter of this Report.

The Group has not yet introduced an internal carbon pricing mechanism into its decision-making processes. This is primarily because mature, unified norms and guidelines for the reference methodologies and accounting standards of carbon pricing within the environmental industry have yet to be established. Meanwhile, the effective implementation of such a mechanism entails the delivery of dedicated staff training and capability building, and the underlying preparatory work required for this remains to be further refined and completed. Notwithstanding this, the Group has driven emission reduction through a number of measures including technological upgrading, renewable energy substitution, energy efficiency management and the development of green supply chains. Going forward, the Group will actively conduct research on applicable carbon pricing models and gradually explore feasible pathways to integrate internal carbon pricing into its decision-making framework.

Climate-related Targets

Under the guidance of the national "Dual Carbons" goals, Everbright Environment adheres to the integrated development strategy of "environment, resources, energy, and climate", leading with innovation, actively exploring low-carbon development pathways, and making significant progress in both "Pollution and Carbon Reduction" and "Synergy". The Group has established climate-related targets. Please refer to the chapter "Together for the Sustainable Development Goals" in the Report for further details. To promote long-term decarbonisation and align with the targets set by the *Paris Agreement,* we are actively considering setting relevant emissions reduction targets for different business sectors and exploring GHG emission targets applicable to the Group's business operations. Additionally, we are actively researching methods to comprehensively assess the baseline fuel and electricity consumption of our assets, seeking opportunities to establish long-term decarbonisation targets. Details will be disclosed in due course.

其他指標

適用於本集團的行業指標主要包括大氣排放、能源與物料使用、水資源使用與管理、廢棄物管理等，詳情請參閱本報告「環境保護」章節。

本集團目前尚未在決策過程中引入內部碳定價機制，主要原因為環保行業碳定價的參照方法學與核算標準尚未形成成熟、統一的規範及指引；同時，機制的有效推行需配套開展專屬人員培訓及能力建設，相關基礎準備工作仍待完善。儘管如此，本集團正透過技術升級、可再生能源替代、能效管理及綠色供應鏈建設等多項措施推動減排。未來，集團將積極開展適用碳定價模型的研究，並逐步探索將內部碳定價納入決策體系的可行路徑。

氣候相關目標

在國家「雙碳」目標引領下，光大環境秉承「環境、資源、能源、氣候」四位一體的發展戰略，堅持創新引領發展，積極探索低碳發展路徑，在「減污降碳」與「協同增效」兩方面著力探索，並取得良好進展。本集團已制定氣候相關目標，詳情可參閱本報告「攜手邁向可持續發展目標」章節。為推動長期脫碳，達成《巴黎協定》設定的目標，我們正在積極考慮為各業務板塊設定相應的減排目標，並探索適用於本集團業務的溫室氣體排放的目標。此外，我們也在積極研究全面評估我們資產的基準線燃料和電力使用量的方法，以尋找設定長期減碳目標的機會。有關細節將在適當時候披露。

Case studies
個案分享

King's Luck Zero-Carbon Smart Park Project
江蘇今世緣零碳智慧園區項目

To proactively address climate change and drive the low-carbon transition of energy systems, the Group focuses on its zero-carbon park business, integrating solar-storage-charging integration and virtual power plant technologies to provide customers with one-stop low-carbon energy solutions. The zero-carbon park project comprises five core modules, forming a complete low-carbon energy ecosystem:

- PV power generation system: Total installed capacity of 25 MW, adopting the "self-consumption, surplus power to grid" model to maximise on-site consumption of clean energy.
- Energy storage system: Installed capacity of 10 MW/20 MWh, enhancing energy dispatch flexibility and power supply stability.
- EV charging system: Total charging power of 2,050 kW, promoting the electrification of transport within the park.
- Smart energy and carbon management platform: Enables real-time monitoring, optimisation and control of energy consumption and carbon emissions
- Virtual power plant trading platform: Achieves virtual aggregation of power via IoT technologies to unlock the value of green electricity.

為積極應對氣候變化、推動能源低碳轉型，本集團聚焦零碳園區業務，融合「光、儲、充」一體化與虛擬電廠技術，為客戶提供一站式低碳能源解決方案。零碳園區項目構建五大核心模組，形成完整低碳能源生態：

- 光伏發電系統：總建設規模25兆瓦，採用「自發自用、餘電上網」模式，最大化清潔能源就地消納。
- 儲能系統：建設規模 10 兆瓦/20 兆瓦時，提升能源調度靈活性與供電穩定性。
- 充電樁系統：總充電功率2,050千瓦，推動園區交通電氣化。
- 智慧能碳管理平台：實現能源消耗與碳排放實時監測、優化管控。
- 虛擬電廠交易平台：通過物聯網技術實現電力的虛擬集成，挖掘綠電價值。

For King's Luck Distillery, the Group has developed a customised integrated energy solution featuring "energy saving and emission reduction + solar-storage-charging + biomass-based heating and cooling supply + smart energy-carbon management platform". The project has been awarded "Zero-Carbon Factory" certification and PAS 2060 carbon neutrality certification, providing a replicable model for the zero-carbon transition of traditional manufacturing industries.

針對今世緣酒廠，本集團量身打造「節能減排 + 光儲充 + 生物質供熱供冷 + 智慧能碳管理」綜合能源方案，項目先後獲「零碳工廠」認證及PAS 2060碳中和認證，為傳統製造業零碳轉型提供可複製樣本。



Environmental Protection
環境保護

Implementing green operation, protecting blue sky and lush water
踐行綠色運營 • 保護藍天碧水



While focusing on the development of environmental protection business, Everbright Environment actively implements a range of measures to reduce the negative impacts of its operations on the environment and natural resources. We adhere to the concept of "Reduce Pollution and Carbon to Enhance Green Performance Together" and are committed to providing high-quality environmental services, continuously improving human settlements and the ecological environment. We maintain our established development plan while actively responding to the national goals of "Peaking Carbon Emissions" and "Achieving Carbon Neutrality". At the same time, through close cooperation with all sectors of society, we faithfully fulfil our corporate citizenship responsibilities and promote the development of a shared interest community between the government, businesses, and the public. Our goal is to jointly build an ecological society, drive green and low-carbon development through practical actions, and fully support the nation's environmental protection initiatives to address climate change.

光大環境在發展環保業務的同時，積極推行多項措施，以減少公司運營對環境和自然資源的負面影響。我們秉持「減污築綠、降碳添綠、共建共融」的理念，致力於提供優質環境服務，持續改善人居及生態環境；在保持既定發展規劃的同時，積極響應國家「碳達峰、碳中和」目標；同時透過與社會各界緊密合作，切實履行企業公民之責，推動形成「政企民」利益共同體。我們的目標是共建生態社會，並以實際行動推動綠色低碳發展，全力支持國家應對氣候變化的環保倡議。

Highlights 2025
亮點2025

Everbright Environment was included in the S&P Global *Sustainability Yearbook* for the eighth time
光大環境第八次獲納入標普全球《可持續發展年鑒》

With its continuous outstanding performance, Everbright Environment has been selected into the S&P Global *Sustainability Yearbook* for the eighth time. A total of 1,500 Chinese enterprises participated in the assessment, with only 81 selected.
光大環境憑藉持續優異的表現，第八度獲納入標普全球《可持續發展年鑒》。本次共有約1,500家中國企業參與評選，僅81家中國企業成功入選。



Since the commissioning of the Group's first environmental protection project in 2005

自二零零五年本集團首個環保項目運行以來

Electricity generated:
產生電力：

Approximately 約
187,576,901,000 kWh 千瓦時

Agricultural and forestry waste processed:
處理農林廢棄物：

Approximately 約
57,804,000 tonnes 噸

Waste water treated:
處理污水：

Approximately 約
20,055,562,000 m^3 立方米

Household waste processed:
處理生活垃圾：

Approximately 約
384,422,000 tonnes 噸

Leachate treated:
處理滲濾液：

Approximately 約
88,111,000 m^3 立方米

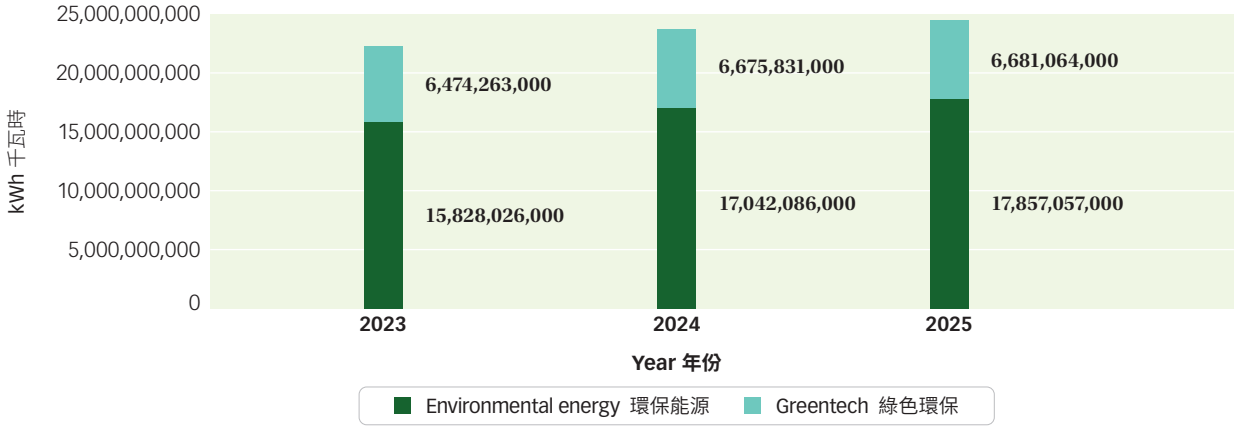
Hazardous and solid waste processed:
處理危廢及固廢：

Approximately 約
3,225,000 tonnes 噸

COD reduced:
COD減排：

Approximately 約
8,404,000 tonnes 噸

On-grid Electricity Sold by Sector
按板塊分類的上網電量



Environmental Management Overview

The Group adheres to the development goal of "To Build a World-class Environmental Enterprise with Chinese Characteristics" and places great importance on the environmental impacts of its business operations. Upholding its corporate mission of "Devoted to Ecology and Environment for a Beautiful China" and guided by the pursuit of "To Create Investment Value and Undertake Social Responsibility", the Group maintains strict oversight over environmental management across all its projects.

General Principles of Safety and Environmental Management serves as our key guiding document, providing a clear framework for the Group to establish and enhance a robust environmental management system. It effectively advances the implementation of environmental management, and mitigates the burden imposed on the environment and natural resources by Everbright Environment. This policy not only sets out detailed, specific guidance, but also conducts a comprehensive identification and elaboration of the various potential environmental impacts arising from the Group's operations. The Group has also formulated a series of supporting systems and guidelines, alongside an institutionalised training mechanism, to ensure the effective implementation of all requirements. Details of the relevant systems and guidelines are set out in Appendix V.

環境管理概覽

本集團堅守「建設具有中國特色的世界一流環境企業」的發展目標，高度重視企業運營對環境的影響，秉持「情繫生態環境，築夢美麗中國」的企業使命，以「創造投資價值，承擔社會責任」作為企業追求，在所有項目中嚴格把關環境管理。

《安全環境管理總則》作為我們的重要綱領，為公司建立健全的環境管理體系提供了明確的框架，有效推進環境管理的實施，並減輕光大環境對環境及自然資源造成的負擔。該政策不僅提供了詳盡具體的指引，更全面辨識並闡述本集團運營中可能產生的各類環境影響。本集團亦制定了一系列配套制度及指引，同時提供制度化培訓機制，以確保各項要求有效落實。相關制度與指引詳見附錄V。



Everbright Environment remains committed to the comprehensive and in-depth implementation of the QEHS Management System, ISO14001 Environmental Management System, and environmental and safety protocols, while actively leveraging technological means to continuously improve the operational effectiveness of the entire system. The Group has also established a Safety and Environmental Management Committee to further enhance the efficiency and reliability of environmental supervision work. As at 2025, 170 eligible project companies have obtained ISO 14001 Environmental Management System certification, representing a coverage rate of 61%. In addition, 161 eligible project companies have obtained ISO 9001 Quality Management System certification, representing a coverage rate of 58%.

光大環境堅持全面深入落實安環管理體系、ISO14001環境管理體系及環境與安全制度，並積極利用科技手段，持續提升全系統的運營成效。本集團同時設立了安全與環境管理委員會，進一步提升環保監督工作的效率與可靠性。截至二零二五年，170家符合條件的項目公司已取得ISO 14001環境管理體系認證，覆蓋率達61%。此外，161家符合條件的項目公司已取得ISO 9001質量管理體系認證，覆蓋率達58%。



Promote the QEHS Management System and strictly implement various environmental and safety protocols
推動安環管理體系，嚴格執行各環境與安全制度

Enhance the standardised management of project investment, construction, and operational processes to improve overall operational efficiency and effectiveness.
增強項目投資、建設及運營管理流程中各環節的規範化管理，提升整體運營效率和成效。



Promote ISO14001 Environmental Management System in operating projects
於運營項目推行ISO14001環境管理體系

Regularly review the collected environment-related data, evaluate the effectiveness of the environmental management process, and continuously improve the environmental management system.
定期審查所收集的環境相關數據，評估環境管理流程的有效性，並持續改善環境管理體系。



Set up Safety and Environmental Management Committee
成立安全與環境管理委員會

Regulate, monitor, and supervise the implementation of environmental and safety measures across all business sectors of the Group.
重點規範、監督、督導本集團各板塊環境及安全工作的實施。



Strengthen environmental management through technology
通過科技加強環境管理

By connecting to the Ministry of Ecology and Environment's internet database, the air emissions and waste water discharge data of all Everbright Environment projects are updated in real-time on the relevant platforms; adopting the "Internet +" and "Digitalisation and Intelligence" new management models, and utilising advanced technologies like cloud computing, the Internet of Things (IoT), and big data, to develop a new online environmental management information platform.
通過與生態環境部資料庫聯網，實時更新光大環境下各項目廢氣和廢水的排放數據；並採用「互聯網+」和「信息化、智慧化」的新型管理模式，透過雲計算、物聯網、大數據等新技術建立新型在線環境管理信息平台。

Meanwhile, the Group conducts a comprehensive assessment of the environmental and social risks of projects prior to making investment decisions, and ensures that all necessary permits and environmental impact assessment reports are obtained before project commencement. From the construction phase through to completion and commissioning of each project, we strictly comply with relevant environmental laws and regulations and proactively subject ourselves to the supervision of local environmental authorities, including continuous online monitoring of environmental emissions, regular sampling and analysis, as well as unscheduled environmental due diligence audits. Through this complete monitoring and auditing system, we can promptly identify and avoid potential environmental risks, and effectively minimise the environmental impact arising from project operations.

與此同時，本集團在投資前會對項目的環境和社會風險進行全面評估，並確保在項目開工前取得必要的許可證和環境影響評估報告。從項目建設至竣工投產的每個階段，我們均嚴格遵守相關環保法律法規，並主動接受當地環保部門的監管，包括環境排放連續在線監測、定期採樣分析，以及不定期環境盡職審核等。通過這套完整的監測和審核體系，我們得以及時發現並規避潛在的環境風險，切實將項目運營對環境的影響降至最低。

Community Development

During the project planning stage, the "Stakeholder Participation Plan" is a core document that project companies must develop, and it also serves as an important reference for monitoring and reporting when carrying out subsequent work in the community. The plan shall cover stakeholder identification, proposed consultation methods and frequency, resource allocation and division of responsibilities, as well as key performance indicators. This participation plan will be continuously managed and updated throughout the full project lifecycle (from planning to operation), with aims to:

- identify local stakeholders and their needs, as well as deepen partnerships with local community groups;
- establish a community consultation mechanism and effectively allocate resources to address community development needs;
- create job opportunities in local communities to foster long-term economic growth; and
- actively encourage employees to apply their professional expertise in various volunteer services in support of community development and benefiting local communities.

社區發展

在項目規劃階段，「利益相關者參與計劃」是項目公司必須制定的核心文件，亦是後續於社區開展各項工作時，用以監測及匯報的重要參考依據。該計劃須涵蓋利益相關者識別、建議協商方法和頻率、資源配置與責任分工，以及關鍵績效指標。此份參與計劃將在項目的全生命週期（從規劃到運營）中不斷進行管理及更新，並致力於：

- 明確當地利益相關者及其需求，深化與當地社區團體的合作關係；
- 確立與社區協商的機制，有效分配資源以積極解決社區發展的需求；
- 為當地社區創造就業機會以促進長期經濟增長；及
- 積極鼓勵員工發揮專業知識，參與各類志願服務支持社區發展，造福當地社區。

Developing Environmental Protection Business

The "Not-In-My-Backyard" ("NIMBY") effect is a significant issue for waste management companies. With the goal of "Creating High-Quality Products and Building Brands", Everbright Environment strives to achieve four key performance aspects for each project: visual appeal (garden-like factories), odour management (no unpleasant smells), noise control (no noise), and emissions standards (meeting emission requirements). The Group's 25 waste-to-energy projects invested and constructed in Suzhou, Ningbo, Boluo, Wujiang, Changgaoxin, Changzhou, Nanjing, Rizhao, Weifang, Sanya, Ma'anshan, Yiyang, Hangzhou, Lantian, Tengzhou, Nanyang, Harbin, Ninghai, Xinyang, Wuxi, Xiong'an, Quzhou, Fuyang, Yixing and Wuwei have been awarded the "National AAA-Rated Household Waste Incineration Plants", while the Shenyang and Xiqing projects have also been awarded the "National AAA-Rated Tourist Attractions". The Group has consistently upheld aesthetics, cleanliness, hygiene, and low environmental impact as its core standards, maintaining high standards in the construction and operation of waste-to-energy projects. This achievement has been widely recognised by various sectors.

In addition, Everbright Environment has coordinated the pilot development of carbon assets under the domestic CCER programme and the international VCS programme, conducted research and application in relation to carbon footprint, and taken an active part in the formulation of the national standards namely *Requirements for the Accounting and Reporting of Greenhouse Gas Emissions: Domestic Waste Incineration Enterprises (Draft for Comment)* and *Requirements for the Accounting and Reporting of Greenhouse Gas Emissions: Waste Landfill Treatment Enterprises*.

As of present, the Group has completed the VCS registration and filing of its Wuwei Project and the VCS registration application for the Hue Project, steadily advanced the preliminary development of the CCER for the Nanxiong Project, and simultaneously completed the feasibility assessment for carbon asset development across all environmental protection projects within the system. This has laid a solid foundation for full participation in the CCER market.

發展環保業務

對於垃圾處理企業來說，「鄰避效應」是一個重要話題。光大環境以「建精品、創品牌」為目標，力爭每個項目做到「四個經得起」，即經得起看（花園式工廠）、經得起聞（沒有異味）、經得起聽（沒有噪音）、經得起測（達標排放）。本集團在蘇州、寧波、博羅、吳江、常高新、常州、南京、日照、濰坊、三亞、馬鞍山、益陽、杭州、藍田、滕州、南陽、哈爾濱、寧海、信陽、無錫、雄安、衢州、富陽、宜興及武威投資建設的25個垃圾發電項目，已獲得國家「AAA級生活垃圾焚燒廠」評定，沈陽及西青項目亦被評為「國家AAA級旅遊景區」。本集團始終以美觀、清潔、衛生、低環境干擾為核心標準，堅持高標準建設與運營垃圾發電廠，此項成果備受各界認可。

此外，光大環境統籌推進國內CCER與國際VCS計劃碳資產開發試點工作，開展碳足跡相關研究與應用，主動參與國家標準《溫室氣體排放核算與報告要求：生活垃圾焚燒企業（徵求意見稿）》《溫室氣體排放核算與報告要求：廢棄物填埋處理企業》的制定。

截至目前，公司已完成旗下武威項目VCS註冊備案、順化項目VCS註冊申請，穩步推進南雄項目CCER前期開發工作，並同步完成全系統環保項目碳資產開發可行性評估，為全面參與國內溫室氣體自願減排交易市場奠定基礎。

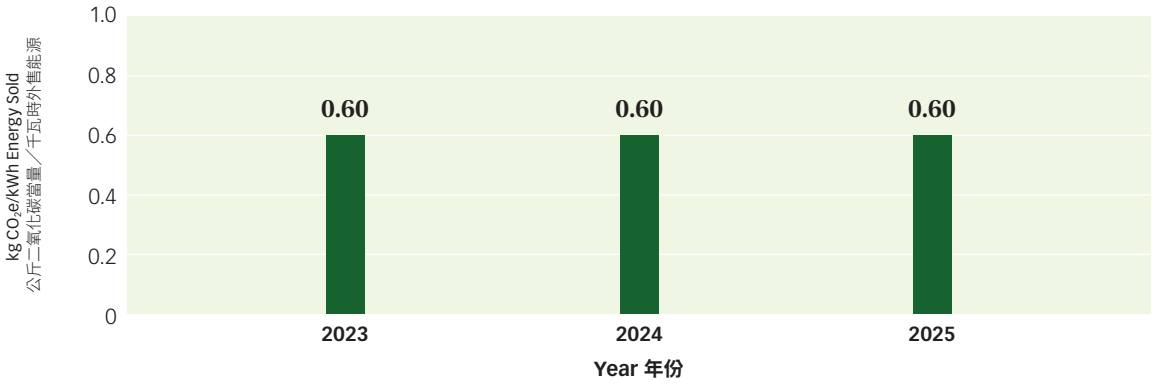
GHG Emissions Management

Everbright Environment discloses all three carbon emissions scopes in absolute figures and intensities. In 2025, the Group generated 0.60 kg of CO_2e per kWh of energy sold, which covers electricity and steam sold.

溫室氣體排放管理

光大環境積極披露碳排放三個範圍的絕對數值和強度。二零二五年，本集團每售一千瓦時能源產生0.60公斤二氧化碳當量，當中包括外售電力與蒸汽。

GHG Emissions Intensity in the Past Three Years(1)
過往三年溫室氣體排放強度(1)



Note:

(1) The carbon emission intensity for 2023 and 2024 was previously calculated based on electricity sold per kilowatt-hour (kWh). The respective figures for 2023 and 2024 have been restated in this Report.

附註：

(1) 2023年及2024年之溫室氣體排放強度，原先以每千瓦時(kWh)之外售電力為計算基準。本報告已對2023年及2024年之相關數據進行重列。

GHG Emissions Reporting Boundary

During the Reporting Period, the Group's Scope 1 and Scope 2 emission sources remained consistent with those of previous years, with details set out in the table below. As the number of operational projects of the Group keeps increasing year on year, the overall Scope 1 emission has risen accordingly.

溫室氣體排放量報告邊界

報告期內，本集團範疇一及範疇二的排放源與過往年度一致，詳情如下表所示。由於本集團每年營運中的項目數目持續增加，範疇一的整體排放量亦隨之上升。

Scope 1 and Scope 2 GHG Emissions 範疇一及範疇二的溫室氣體排放

Scopes 範疇	Emission Sources 排放源
Scope 1 範疇一	• Fuel consumption from the operation of facilities and equipment 設施及設備運營過程中的燃料消耗 • Incineration of household waste(1), general industrial waste, biomass raw material and hazardous waste 生活垃圾(1)、一般工業固廢、生物質原材料及危險廢物的焚燒處理 • Fugitive methane emissions from waste water treatment plants 污水處理設施的無組織甲烷排放 • Nitrous oxide emissions from the biological treatment process 生物處理過程中的氧化亞氮排放
Scope 2 範疇二	• Consumption of purchased non-renewable electricity and heat 消耗的外購非再生能源電力和熱力

To ensure comprehensive transparency in carbon emission disclosure, we have continuously expanded the reporting boundary for Scope 3 emissions and enhanced the accuracy of third-party data since 2021. In the Reporting Period, the Group produced the first complete mapping of its Scope 3 GHG emissions. Through scientific screening and quantitative analysis, we have accurately identified the key upstream and downstream categories in the value chain that exert a significant impact on the Group's carbon footprint. We have expanded the number of disclosed categories from three to seven, covering Categories 1 to 7 under the *Greenhouse Gas Protocol*.

為實現碳排放披露的全面透明，我們自二零二一年起持續擴大範疇三排放的匯報範圍，並不斷改善第三方數據準確度。報告期內，本集團首次繪製完整的範疇三溫室氣體排放結構圖，透過科學篩選與量化分析，精準識別出對本集團碳足跡構成重大影響的價值鏈上下游關鍵類別，將披露類別由原來的三項擴展至七項，涵蓋《溫室氣體核算體系》規範下的類別一至類別七。

Note:

(1) GHG emissions (Scope 1) from the incineration of household waste are calculated based on the fraction of fossil carbon in the total carbon content of the household waste. Therefore, such GHG emissions may fluctuate substantially from time to time due to the differences in the composition of household waste, which is beyond Everbright Environment's control.

附註：

(1) 生活垃圾焚燒引致的溫室氣體排放（範疇一）以生活垃圾中化石碳佔總碳的比例為計算基礎。因此，生活垃圾成分的差異可對此溫室氣體排放不時造成大幅波動，這不屬於光大環境的控制範圍之內。

Scope 3 GHG Emission Categories Relevant to Everbright Environment

與光大環境有關聯的範疇三溫室氣體排放類別

Scope 3 Categories 範疇三類別	Relevance to Everbright Environment 與光大環境的關聯
1. Purchased Goods and Services 購買的商品和服務	Related to the procurement of goods and services such as chemicals, spare parts, maintenance services, and outsourced testing. 與採購化學藥劑、備品備件、維保服務及委外檢測等商品與服務相關。
2. Capital Goods 資本貨物	Related to the procurement of large-scale equipment such as boilers and instruments as capital goods. 與採購鍋爐、儀表等大型設備作為資本貨物相關。
3. Fuel-and Energy-Related Activities 燃料和能源相關活動	Related to transmission and distribution losses of purchased electricity, as well as upstream supply chain activities including fuel extraction, refining, and transportation. 與外購電力的傳輸與配電損耗，以及燃料開採、精煉與運輸等上游供應鏈相關。
4. Upstream Transportation and Distribution 上游運輸和配送	Related to the upstream collection and transportation of raw materials such as municipal solid waste, sludge, and straw. 與城市固體廢棄物、污泥、秸稈等原料的上游收集與運輸相關。
5. Waste Generated in Operations 運營中產生的廢棄物	The carbon emissions generated during the transportation and downstream disposal (such as landfill, incineration or recycling) of general waste (including domestic waste, waste paper, plastics, metals, etc.) produced in the course of the Group's project operations, as well as the nitrous oxide (N_2O) emissions released from waste water discharge generated during the waste water treatment process, are included within the Group's waste-related emissions. 項目運營過程中產生的一般廢棄物（包括生活垃圾、廢紙、塑料、金屬等）運輸及下游處置（如填埋、焚燒或回收）階段產生的碳排放，以及污水處理過程中因廢水排放所釋放的氧化亞氮（N_2O）排放，均屬本集團廢棄物相關排放。 In respect of the fly ash, bottom ash and sludge generated by the Group's project operations, the emissions generated during their off-site transportation for treatment have been included in Category 4. However, as the downstream treatment companies are currently unable to provide accurate emission data and there is a lack of applicable localised emission factors, the emissions from the final disposal stage of fly ash, bottom ash and sludge have not been included in this year's Category 5 calculation due to data availability constraints. 至於項目營運產生的飛灰、爐渣及污泥，其外運處理過程所產生的排放已納入類別4。然而，由於目前下游處理公司尚無法提供精確的排放數據，且缺乏可適用的本土化排放係數，基於數據可獲得性的限制，本年度暫不將飛灰、爐渣及污泥在最終處置階段的排放納入類別5的計算。
6. Business Travel 差旅	Related to air travel undertaken by employees including management personnel and technical staff. 與管理層、技術人員等員工的航空差旅相關。
7. Employee Commuting 員工通勤	Related to employees' daily commuting to and from work via private cars, company shuttle buses, public buses, metro systems and other means. 與員工日常辦公通勤採用私家車、公司班車、公共巴士及地鐵等方式相關。

Beyond the Scope 3 emissions associated with Everbright Environment identified above, this Report further explains certain emission categories that have not been included in the current year's accounting, and elaborates on the reasons for their temporary exclusion due to considerations of materiality, data availability or methodological limitations.

在上述已識別與光大環境相關的範疇三排放基礎上，本報告進一步說明若干本年度暫未納入核算的排放類別，並闡釋其因相關性、數據可得性或方法論限制而暫未量化的原因。

Scope 3 GHG Emission Categories Excluded from Everbright Environment's Reporting Boundary

未納入光大環境報告邊界之範疇三溫室氣體排放類別

Scope 3 Categories 範疇三類別	Reasons for Exclusion from the Reporting Boundary 未納入報告邊界的原因
8. Upstream Leased Assets 上游租賃資產	The Group accounts for GHG emissions using an operational control approach, and all emissions from leased assets are already included in Scope 1 and Scope 2. Therefore, no additional accounting is required for Scope 3 Category 8 in the Group's reporting. 本集團按運營控制方法核算碳排放，所有租賃資產排放均已納入範疇一和範疇二，故本集團範疇三類別8無需額外核算。
9. Downstream Transportation and Distribution 下游運輸和配送 10. Processing of Sold Products 銷售產品的加工 11. Use of Sold Products 已售產品的使用 12. End-of-Life Treatment of Sold Products 已售產品的報廢處理	The Group's major products are electricity and heat, both of which are final products (supplied directly to the grid or to customers) and do not involve subsequent transportation, processing, use or end-of-life treatment. 本集團的主要產品為電力及熱能，均屬最終產品（直接輸入電網或供客戶使用），不涉及後續運輸、加工、使用及報廢處理。 In respect of products from the Group's equipment manufacturing and hazardous and solid waste resource utilisation businesses, which account for a relatively low proportion of revenue and output, the data relating to downstream transportation, processing, use and end-of-life treatment activities are complex and difficult to obtain. After assessment, the emissions from these activities are not considered material to the Group and would not be cost-effective to quantify, and are therefore not included in the Scope 3 accounting for the current year. 至於營收與產量佔比較低的裝備製造及危固廢資源化業務所產生的產品，因下游運輸、加工、使用及報廢處理活動數據複雜且獲取困難，經評估其排放量對集團整體不具顯著性且不符合成本效益原則，故本年度暫不納入範疇三計量範圍。
13. Downstream Leased Assets 下游租賃資產	Leasing is not a core business of Everbright Environment. After assessment, its revenue and emissions are not considered material to the Group and would not be cost-effective to quantify, and are therefore not included in the Scope 3 accounting for the current year. 租賃並非光大環境的主要業務，經評估其營收及排放量對本集團整體不具顯著性且不符合成本效益原則，故本年度暫不納入範疇三計量範圍。
14. Franchises 特許經營權 15. Investments 投資	For certain franchises and investment projects not under the Group's operational control, the Group holds only financial interests and is unable to directly obtain data on their energy use or emissions, and has limited practical influence over their emission reduction measures. Based on the current feasibility of data collection and cost-effectiveness considerations, these projects are also not included in the Scope 3 accounting for the current year. 對於部分非本集團營運控制的特許經營及投資項目，由於僅持有財務性權益，本集團無法直接取得其能源使用或排放相關數據，且對其減排措施的實際影響力有限。基於目前資料取得的可行性與成本效益考量，故本年度暫不納入範疇三計量範圍。

Calculation Methodologies for GHG Emissions and Displacement

During the Reporting Period, we continued to use the same calculation methods for GHG emissions and displacement as last year. Our calculation principles are primarily based on the CDM (Clean Development Mechanism) methodology, but we have adjusted certain key parameters to better align with China's national context. For example, in the calculation of emissions from waste incineration, we referred to the total carbon content (FCC) of various types of waste as documented in *Household Waste Incineration Engineering Technology* by Bai Liangcheng. For the calculation of emission displacement from waste-to-energy projects, we selected methane conversion factors (MCF), the proportion of degradable organic carbon (DOCj), and the degradation rates (Kj) of different types of waste that are more applicable to the local context, instead of the default values used in the CDM methodology. Since 2023, we have used project-specific measured moisture content for household waste, instead of the higher default values previously applied, to further improve data accuracy. There are no discrepancies between the GHG emission and displacement data.

"GHG Emissions Displacement" refers to the emissions that would otherwise have been generated in the absence of Everbright Environment's key projects, particularly waste-to-energy and integrated biomass utilisation. It mainly derives from three sources: (1) the displacement of conventional fossil fuel use through power and heat generation from waste/biomass incineration, as well as power generation from solar photovoltaic and wind power projects; (2) the replacement of traditional landfill disposal with waste incineration, thereby avoiding methane generation from the landfilling process; (3) the avoidance of GHG emissions from the natural degradation or open burning of biomass waste through biomass incineration. To prevent double-counting, the emission reduction benefits corresponding to the electricity volume for which environmental rights have been sold in the form of renewable energy certificates have been excluded from this indicator. It is a conservative estimation based on referenced CDM methodologies. The actual contribution depends on the "without-project" scenario of each location, which may vary case by case. This value does not represent the confirmed removal of GHG from the atmosphere and is for reference only.

溫室氣體排放量及替代量計算方法

報告期內，我們繼續沿用與去年相同的溫室氣體排放和替代量計算方法。我們的計算原則主要基於CDM方法學，但在某些關鍵參數上進行調整，以更符合中國國情。例如，在垃圾焚燒排放計算中，我們參考了白良成著作《生活垃圾焚燒處理工程技術》中的各類垃圾總碳含量(FCC)。而在垃圾發電排放替代量計算中，我們選用了符合更符合項目當地情況的甲烷轉換因子(MCF)、可降解有機碳比例(DOCj)及各類垃圾的降解率(Kj)，而非CDM方法學中的默認數值。自二零二三年起，為進一步提高數據準確性，我們採用各項目實測的生活垃圾含水率替代之前較高的默認值。溫室氣體排放和替代數據沒有不相符之處。

「溫室氣體排放替代量」是指在沒有光大環境的重點項目（尤其是垃圾發電和生物質綜合利用）的情況下原本可能產生的排放量，其主要來源於三個方面：(1)通過垃圾／生物質焚燒發電與產熱，及光伏、風電項目發電，取代傳統化石燃料的使用；(2)通過垃圾焚燒處理，替代傳統垃圾填埋處置，從而避免垃圾填埋過程中甲烷的生成；(3)通過生物質焚燒處理，避免生物質廢棄物於自然降解或露天焚燒過程中釋放溫室氣體。為避免雙重計算，對於已通過綠色電力證書形式出售環境權益的發電量，其對應的減排效益已從本指標中剔除。這是基於參考CDM方法得出的一個樂觀估計。實際貢獻取決於每個地點的「沒有項目」情境，而個別具體狀況可能會有所不同。該值並非從大氣中移除溫室氣體的確認值，數字僅供參考。

The calculation methods and key references for GHG emissions and displacement are set out below:

溫室氣體的排放量及替代量的計算方法及主要參考資料如下：

Category 類別	Calculation Methods 計算方法
Scope 1 **範疇一**	
Direct GHG Emissions and Displacement **溫室氣體直接排放量及排放替代量**	**Fuel consumption multiplied by the corresponding fuel emission factors and global warming potentials (GWPs).** **燃料消耗量乘以對應燃料排放因子以及全球暖化潛勢值。** *ACM0022: Alternative Waste Treatment Processes (Version 2.0)* *AM0080: Mitigation of Greenhouse Gases Emissions with Treatment of Wastewater in Aerobic Wastewater Treatment Plants (Version 1.0)* *ACM0018: Electricity Generation from Biomass Residues in Power-Only Plants (Version 3.0)* *ACM0006: Electricity and Heat Generation from Biomass (Version 14.0)* *AMS-I.C.: Thermal Energy Production with or without Electricity (Version 20.0)* *Household Waste Incineration Engineering Technology* *Methodological tool: Project and Leakage Emissions from Transportation of Freight* *2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories* *IPCC Sixth Assessment Report* 《ACM0022：多選垃圾處理方式（2.0版）》 《AM0080：透過在有氧污水處理廠處理污水減少溫室氣體排放（1.0版）》 《ACM0018：純發電廠利用生物廢棄物發電（3.0版）》 《ACM0006：生物質熱電聯供（14.0版）》 《AMS-I.C.：電力或非電力用戶提供熱能（20.0版）》 《生活垃圾焚燒處理工程技術》 《工具公路貨運導致的項目和洩露排放計算工具》 《二零零六年IPCC國家溫室氣體清單指南二零一九年修訂版》 《IPCC第六次評估報告》

Category 類別	Calculation Methods 計算方法
Scope 2 **範疇二**	
Purchased Electricity Consumed **消耗的外購電力**	**Electricity consumed multiplied by the grid emission factor of the corresponding location.** **消耗的電量乘以相應地區的電網排放因子。** 2024 PRC Regional Baseline Grid Emission Factors for Emission Reduction Projects 2023 PRC National Average Grid Emission Factor 2024 Singapore National Average Grid Emission Factor 2024 Poland National Average Grid Emission Factor 2024 Vietnam National Average Grid Emission Factor 2024 Hong Kong Supplier-specific Emission Factors (from CLP and HK Electric) 二零二四年減排項目中國區域電網基線排放因子 二零二三年中國平均電力排放因子 二零二四年新加坡平均電力排放因子 二零二四年波蘭平均電力排放因子 二零二四年越南平均電力排放因子 二零二四年香港供應商特定排放因子 (來自中電和港燈)
Scope 3 **範疇三**	
1. Purchased Goods and Services **購買的商品和服務** **2. Capital Goods** **資本貨物**	An expenditure-based assessment methodology is adopted. Calculations are performed by applying publicly available emission factors from the U.S. Environmental-Extended Input-Output Model (USEEIO), based on supplier expenditure data. 採用基於支出的評估方法，根據供應商支出數據，套用公開可取得的美國環境擴展投入產出模型(USEEIO)排放因子進行計算。
3. Fuel-and Energy-Related Activities **燃料和能源相關活動**	Data on purchased electricity and fuel consumption, collected during the calculation of Scope 1 and Scope 2 emissions, are used, with corresponding independent emission factors applied for calculations. 使用範疇一及範疇二計算時收集的外購電力及燃料消耗數據，並套用相應的獨立排放因子進行計算。
4. Upstream Transportation and Distribution **上游運輸和配送**	Emissions are calculated based on the number of transportation trips, travel distances and fuel types. 排放量根據運輸趟數、運距及燃料種類計算。

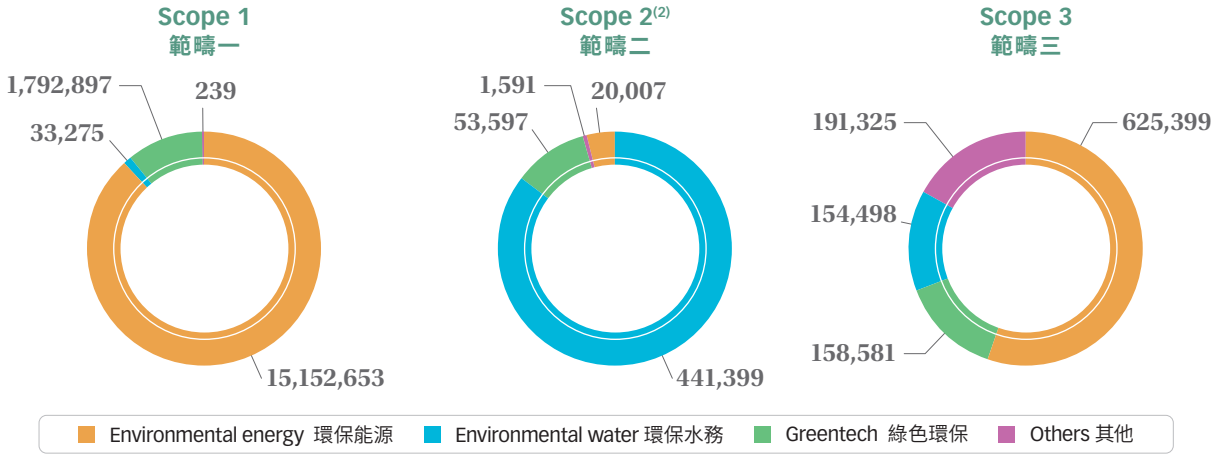
Category 類別	Calculation Methods 計算方法
5. Waste Generated in Operations **運營中產生的廢棄物**	For the downstream disposal of general waste, the carbon emission factors are sourced from the US Environmental Protection Agency (EPA) Emission Factors Hub. For N_2O emissions, a waste-type-based assessment methodology is adopted. Calculations are conducted in accordance with the approach outlined in the *2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories*, using recorded nitrogen content as the basis. 針對一般廢棄物的下游處置，其碳排放因子則取自美國環保署排放係數資料庫。 至於N_2O排放，本集團採用以廢物類型為基礎的評估方法，並依據記錄的氮含量，按照《2006年IPCC國家溫室氣體盤查指南（2019年修訂版）》所述方法進行計算。
6. Business Travel **差旅**	Calculations are performed using the carbon emission calculator publicly released by the International Civil Aviation Organization (ICAO), based on inter-airport flight distances. 根據機場間飛行距離，採用國際民用航空組織(ICAO)公開的碳排放計算工具進行計算。
7. Employee Commuting **員工通勤**	This indicator requires the collection of data on commuting distances between employees' residences and workplaces. To comply with privacy policies, we combine fuel-based and distance-based methodologies, coupled with reasonable assumptions, to estimate emissions. We will actively explore more efficient and accurate calculation methodologies. 本指標需收集員工住家與工作地點間的通勤距離數據。為遵守隱私政策，我們結合基於燃料及基於距離的方法，並搭配合理假設進行排放估算。我們將積極探索更高效且精準的計算方法。

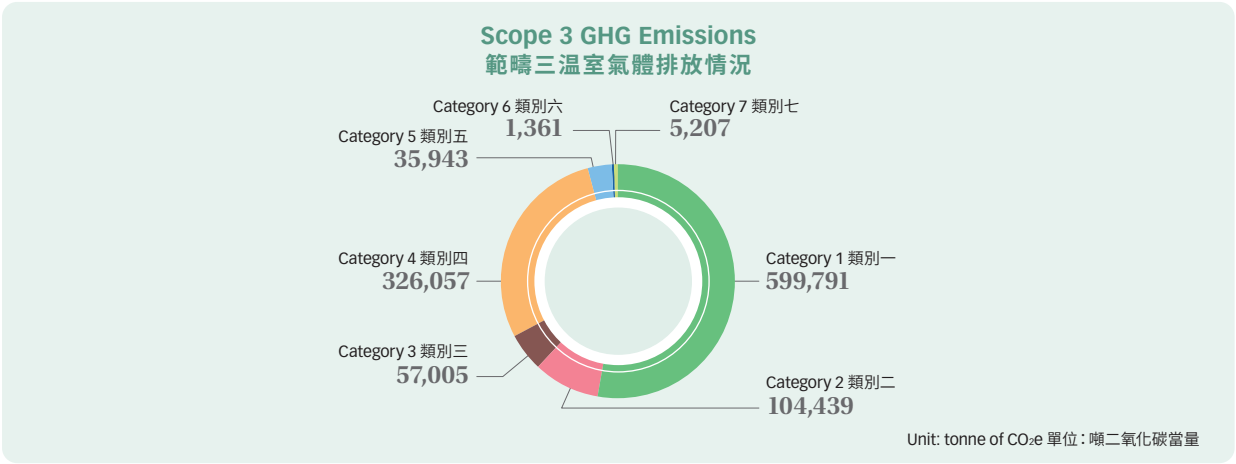
GHG Emissions and Displacement in 2025

During the Reporting Period, the Group's total GHG emissions across Scopes 1 to 3 amounted to 16,979,064, 516,594 and 1,129,803 tonnes of carbon dioxide equivalent (tCO_2e), while the GHG emissions displacement and reduction amounted[1] to 28,538,826 and 10,687,208 tCO_2e respectively.

二零二五年溫室氣體排放及替代量統計

報告期內，本集團範疇一至三溫室氣體排放量合計對應16,979,064、516,594、1,129,803噸二氧化碳當量，溫室氣體排放替代量與減排量[1]分別為28,538,826、10,687,208噸二氧化碳當量。





Note:

(1) GHG emissions reduction refer to total GHG emissions displacement minus actual emissions within the project boundary. Such emissions include Scope 1, Scope 2, and specific Scope 3 emissions directly related to production processes (e.g., transportation of biomass, waste and by-products). This boundary differs from the corporate-level GHG inventory conducted in accordance with the GHG Protocol in the Report. Non-production-related Scope 3 emissions newly disclosed this year (e.g., employee business travel, capital goods, general procurement, etc.) are not included as deductions in this emission reduction formula, as they fall outside the boundary defined by the project emission reduction methodology. This figure is for reference only.

(2) As the Group did not purchase any Energy Attribute Certificates (e.g., RECs) during the Reporting Period, our market-based emissions are equivalent to our location-based emissions.

附註：

(1) 「溫室氣體減排量」是指溫室氣體排放替代量減去項目邊界內的實際排放量。該排放量包含範疇一、二及與生產工藝直接相關的特定範疇三排放（如生物質、垃圾及副產物運輸）。此邊界不同於本報告中依據GHG Protocol進行的企業組織層級溫室氣體盤查。本年度新增披露的非生產工藝相關範疇三排放（如員工差旅、資本貨物、一般採購等），因不屬於減排項目方法學界定的邊界，故不納入此減排量公式的扣減項。該數字僅供參考。

(2) 由於本集團在報告期內未購入任何能源屬性憑證（如綠證），故「基於市場」之排放量與「基於位置」之計算結果相同。

Case studies
個案分享

Development of China Certified Emission Reductions (CCER): Everbright Water Nanxiong Livestock and Poultry Manure Resource Utilisation Project
中國核證自願減排量（CCER）開發：光大水務南雄畜禽糞污資源化利用項目

In response to the national "Dual Carbons" strategic goals, Everbright Environment is steadily advancing the development of VCS projects in Wuwei, Hue and other locations, while continuously monitoring policy updates and the release of methodologies for the national voluntary GHG emission reduction market. Based on the *Methodology for Voluntary Greenhouse Gas Emission Reduction Projects–Centralised Treatment of Agricultural Waste (CCER-15-002-V01)* officially issued by the Ministry of Ecology and Environment on 12 December 2025, the Group is progressing the development of CCER carbon assets for the Nanxiong Project.

為積極響應國家「雙碳」戰略目標，光大環境在穩步推進武威、順化等 VCS 項目開發的同時，持續跟蹤國家溫室氣體自願減排市場的政策更新與方法學發佈動態。依託生態環境部二零二五年十二月十二日正式發佈的《溫室氣體自願減排項目方法學 農業廢棄物集中處理工程（CCER-15-002-V01）》，推進南雄項目CCER碳資產開發工作。

To date, the joint account application for the CCER Registration and Management System has been completed, with the preparation of the project design document and monitoring activities underway simultaneously. Upon completion of emission reduction registration, this project will become the Group's first successfully registered CCER project following the relaunch of the CCER market.

截至目前，本集團已完成CCER註冊登記系統聯合開戶申請，並同步推進項目設計文件編制及監測工作。待減排量註冊完成後，該項目將成為國家溫室氣體自願減排市場重啟後，本集團首個成功備案的CCER項目。



Case studies
個案分享

Product Carbon Footprint Research and Management: Carbon Footprint Certification of Steam Products for the Zhenjiang Project
產品碳足跡研究與管理：鎮江項目蒸汽產品碳足跡認證

To promote green and low-carbon development, the Group's Zhenjiang Project collaborated with envirotech to conduct carbon footprint certification for its core product, boiler-generated heat (steam). The project was implemented in strict accordance with the international standard ISO 14067:2018, with a system boundary of "cradle-to-gate", and has been verified by a third-party organisation. This certification not only provides authoritative endorsement for the green operation of the Zhenjiang Project but also lays a professional foundation for the Group's low-carbon energy services, helps enhance market confidence, and delivers solid support for supply chain carbon emission reduction for business partners.

為推進綠色低碳發展，本集團鎮江項目與環境研究院協同，對核心產品鍋爐產熱量（蒸汽）開展了碳足跡認證。項目嚴格依據 ISO 14067: 2018 國際標準，以「搖籃到大門」為系統邊界，並已通過第三方機構核查。此次認證不僅為鎮江項目的綠色營運提供了權威背書，也為本集團低碳能源服務奠定了專業基礎，有助於提升市場信任，並為合作夥伴的供應鏈碳減排提供堅實支撐。

Under the strategic guidance of technology innovation driving high-quality development, envirotech is simultaneously deepening its research efforts. It is committed to establishing a full life-cycle assessment system and carbon footprint research for household waste resource utilisation products, so as to promote the circular economy and the realisation of the national "Dual Carbons" targets.

在科技創新驅動高品質發展的戰略指引下，環境研究院同步深化探索，致力於構建生活垃圾資源化產品的全生命週期評價體系與碳足跡研究，以推動循環經濟與國家「雙碳」目標的實現。


CEPREI

Carbon Footprint of Products
Verification Statement

(Original)
This is to certify that

The GHG inventory of

Boiler heat production

has been verified based on a life cycle assessment, meeting the requirements of ISO 14067:2018.

Client: Everbright Environmental Energy (Zhenjiang) Co., Ltd

Product Producer (Manufacturer): Everbright Environmental Energy (Zhenjiang) Co., Ltd

Manufacturing Plant: Everbright Environmental Energy (Zhenjiang) Co., Ltd

Production Address: 218 Yuehe Street, New Materials Industrial Park, Zhenjiang New Area

Product: Boiler heat production

Product Series / Specifications / Models: 3.8Mpa, 395℃

Quantification Standard: ISO 14067:2018 Greenhouse gases - Carbon footprint of products – Requirements and guidelines for quantification

Life Cycle Description: cradle to gate

Functional Unit: 1TJ Boiler heat production 3.8Mpa, 395℃

CFP Result (CO_2-eq): 76.2t

Statement No: CEPREI-2024-CFP-0055
Issue date: 2024.07.04
Expiration date: 2026.07.03

Wang Chunhui
General Manager
CEPREI CERTIFICATION BODY

76.2t CO_2 CEPREI


CEPREI

产品碳足迹证书

（正本）
证书号

锅炉产热量

依据 ISO 14067:2018 要求执行产品生命周期温室气体排放量的核查，核查结果确认符合 ISO 14067:2018 标准要求。

认证委托人：光大环保能源（镇江）有限公司
产品生产者（制造商）：光大环保能源（镇江）有限公司
产品生产企业（生产厂）：光大环保能源（镇江）有限公司
产品生产地址：镇江新区新材料产业园越河街 218 号
产品名称：锅炉产热量
产品系列/规格/型号：3.8Mpa，395℃
核算依据：ISO 14067:2018《温室气体 产品碳足迹 量化的要求和指南》
生命周期阶段：摇篮到大门
产品碳足迹功能单位：1TJ 锅炉产热量 3.8Mpa，395℃
产品碳足迹（CO_2eq）：76.2t

证书编号：CEPREI-2024-CFP-0055
核证日期：2024.07.04
有效期至：2026.07.03

总经理

76.2t CO_2 CEPREI

Air Emissions Management

With the acceleration of industrialisation and urbanisation, air pollution has become an increasingly severe issue, posing unprecedented challenges to society. In addressing the air pollution problem, Everbright Environment actively fulfils its corporate social responsibility, committing to promote the improvement of domestic environmental quality and sustainable development, while making every effort to minimise the negative impacts of air emissions on the environment.

The Group implements a series of stringent operational procedures, high-frequency monitoring mechanisms, and meticulous supervision and management to ensure the effective control of various atmospheric emissions during the waste incineration process, such as particulate matter (PM), sulphur dioxide (SO_2) and nitrogen oxides (NO_X). At the same time, the Group also attaches importance to the control of fugitive emissions from projects, maintaining negative pressure operation in all odour-generating areas to ensure effective collection and treatment of odorous gases, thereby avoiding air pollution. In biomass integrated utilisation projects, the Group widely applies self-developed technologies, including low-nitrogen combustion, flue gas recirculation, selective non-catalytic reduction (SNCR) denitrification optimisation, and active molecular oxidation, striving to achieve ultra-clean emissions from biomass combustion (NO_X emission concentrations below 50 mg/m³), ensuring that flue gas from the projects meets emission standards. Environmental emission concentration targets and performance of all operating waste-to-energy projects can be found in the "Environmental Management" section of Everbright Environment's website (www.cebenvironment.com). During the Reporting Period, atmospheric emissions from all projects of Everbright Environment met the required standards.

大氣排放管理

隨著工業化和城市化進程加速，空氣污染問題日趨嚴峻，給社會帶來前所未有的挑戰。在應對空氣污染問題方面，光大環境積極履行企業社會責任，致力於推動國內環境質量提升和可持續發展，全力降低廢氣排放對環境的負面影響。

本集團通過一系列嚴格的操作程序、高頻率的檢測機制和精細化的監督管理，確保垃圾焚燒過程中所排放的各類大氣排放物，如顆粒物(PM)、二氧化硫(SO_2)及氮氧化物(NO_X)等得到有效控制。同時，本集團亦重視對項目無組織排放的管控，在各臭氣產生區域維持負壓狀態運作，以確保有效收集和處理臭味氣體，避免造成空氣污染。在生物質綜合利用項目中，本集團廣泛應用自主研發的低氮燃燒、煙氣再循環、選擇性非催化還原脫硝技術(SNCR)優化、活性分子氧化等技術，致力於實現生物質燃燒超淨排放(NO_X排放濃度低於50mg/m³），確保項目的煙氣達標排放。各運營垃圾發電項目的環境排放濃度目標及達標表現，可於光大環境網站的「環境管理」部份（www.cebenvironment.com）查看。報告期內，光大環境所有項目的大氣排放均達標。

Waste-to-Energy Projects
垃圾發電項目

The Group's waste-to-energy projects are designed and operated in full compliance with all applicable national environmental regulations and standards, including the *Standard for Pollution Control on the Municipal Solid Waste Incineration* (GB 18485-2014), relevant local standards, as well as other requirements[1] as set forth in the environmental impact assessment reports approved by the local governments. The daily averages of the flue gas online monitoring indicators are well below the respective emissions limits as stipulated under the *Industrial Emissions Directive* (2010/75/EU) and its relevant annexes/amendments ("EU 2010 Emission Standards").
本集團的垃圾發電項目的設計和運營完全符合所有適用的國家環境規例和標準，當中包括《生活垃圾焚燒污染控制標準》(GB 18485-2014)、相關地方標準及獲當地政府審批的環境影響評價報告中的其他要求[1]。煙氣在線監測指標日均值更全面優於歐盟《工業排放指令》(2010/75/EU)及其相關附表／修訂中的相關排放限值（「歐盟2010排放標準」）。

Other air pollutants such as dioxins and various heavy metals are tested by Everbright Environment with frequencies much higher than the national requirements. For instance, the testing of dioxins for all the Group's waste-to-energy projects in the PRC is conducted at least four times a year, which is significantly higher than the national requirement of once per year. Dioxin concentrations of all samples are substantially lower than the emissions limits of the *Standard for Pollution Control on the Municipal Solid Waste Incineration* (GB 18485-2014).
光大環境對煙氣二噁英和重金屬等其他污染物的監測頻率均高於國家要求。其中，本集團在中國的所有垃圾發電項目的煙氣二噁英的檢測頻率高至每年至少四次，遠高於國家每年一次的要求，所有煙氣二噁英檢測樣本濃度均低於《生活垃圾焚燒污染控制標準》(GB 18485-2014)中所列的限值。

Integrated Biomass Utilisation Projects
生物質綜合利用項目

Apart from aforementioned household waste incineration operations, all of the Group's biomass combustion operations meet the *Emission Standard of Air Pollutants for Thermal Power Plants* (GB 13223-2011), relevant local standards, as well as other requirements[2] as set forth in the environmental impact assessment reports approved by the local governments.
除上述生活垃圾焚燒運營概況外，本集團生物質燃燒的運營則達《火電廠大氣污染物排放標準》(GB 13223-2011)、相關地方標準及獲當地政府審批的環境影響評價報告中的其他要求[2]。

Notes:

(1) Air pollutants regulated by relevant national laws and regulations mainly include dioxins, PM, SO_2, NO_x, hydrogen chloride, carbon monoxide, mercury and other heavy metals (and their chemical compounds), odour pollutants.

(2) Air pollutants regulated by relevant national laws and regulations mainly include PM, SO_2, NO_x.

附註：

(1) 受相關國家法律及規例規管的大氣污染物主要包括二噁英、顆粒物、二氧化硫、氮氧化物、氯化氫、一氧化碳、汞和其他重金屬（及其化合物）、惡臭污染物。

(2) 受相關國家法律及規例規管的大氣污染物主要包括顆粒物、二氧化硫、氮氧化物。

The Group strives to ensure that all stakeholders can conveniently access its projects' environmental performance data. Since August 2015, the Group has proactively implemented a real-time disclosure mechanism for emissions data and environmental management information related to its projects. Specific measures include updating the hourly average emissions data for all operating waste-to-energy projects on Everbright Environment's website, which has significantly enhanced the real-time nature and transparency of information disclosure. Since 2 January 2020, in accordance with the environmental management requirements of the Ministry of Ecology and Environment of the PRC, the Group has ensured that the daily averages of five flue gas indicators and furnace temperature data from its waste-to-energy projects are uploaded in real-time to the automatic monitoring data information disclosure platform of the MEE: https://ljgk.envsc.cn/index.html. Furthermore, to improve the efficiency and process of information sharing, the Group has actively upgraded its information-sharing platform, allowing the Hong Kong and Shenzhen headquarters to access real-time operational information of all projects. This ensures that all projects are operating in compliance with environmental standards and enables the timely reporting of operational performance to stakeholders.

為確保各利益相關者能夠隨時隨地掌握我們項目的環境表現，自二零一五年八月起，本集團主動實施了項目的排放數據和環境管理信息的即時披露機制。具體措施包括每小時於光大環境網站更新旗下所有運營的垃圾發電項目的煙氣在線監測均值，開創性地增強了信息披露的實時性與透明度。自二零二零年一月二日起，本集團按照國家生態環境部環境管理要求，確保所有運營中的垃圾發電項目均將煙氣五項指標日均值和爐膛溫度數據實時接入中國生態環境部生活垃圾焚燒發電廠自動監測數據公開平台：https://ljgk.envsc.cn/index.html。此外，為進一步優化信息共享的效率與流程，本集團持續優化內部信息共享平台，實現香港及深圳總部對所有項目運營狀況的實時掌控，確保所有項目達標運營，並能及時向本集團利益相關者報告項目的運營表現。

Key Air Emissions in 2025

二零二五年主要煙氣排放情況

Particulate Matter (PM)
顆粒物

Approximately 約
588 tonnes 噸

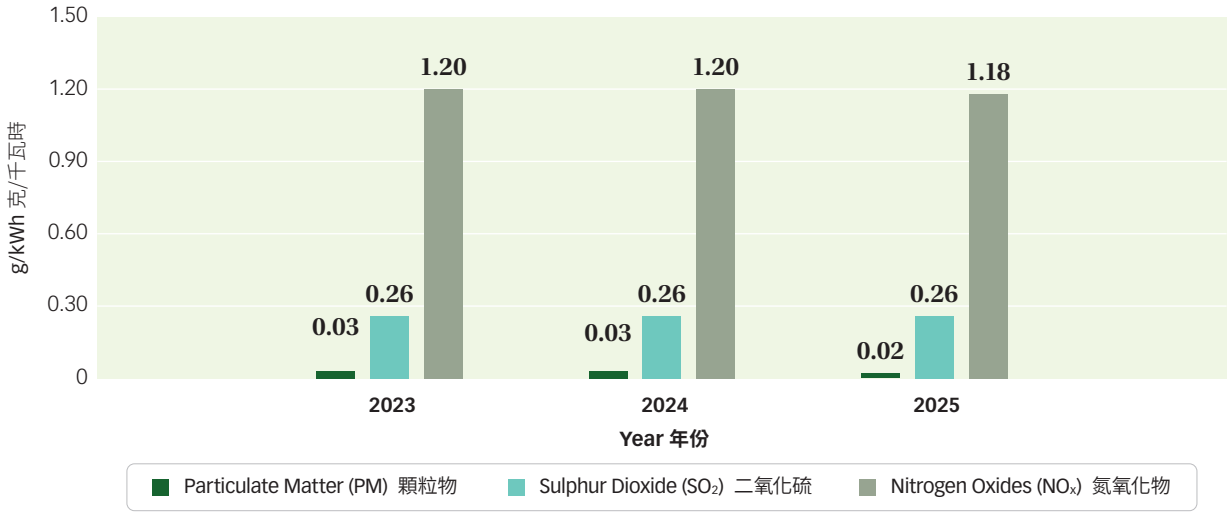
Sulphur Dioxide (SO_2)
二氧化硫

Approximately 約
6,397 tonnes 噸

Nitrogen Oxides (NO_x)
氮氧化物

Approximately 約
28,993 tonnes 噸

Air Emissions per kWh of Green Electricity Generated in the Past Three Years
過往三年每千瓦時產生綠色電量的煙氣排放量



Energy and Materials Usage

In terms of energy conservation and consumption reduction, the Group devotes itself to advancing green waste-to-energy technologies and actively promotes the development of low-carbon and low-energy consumption pilot projects. The waste-to-energy and methane-to-energy projects under the environmental energy sector, as well as the integrated biomass utilisation, solar energy and wind power projects under the greentech sector, can all minimise reliance on externally purchased electricity from non-renewable energy sources by utilising self-generated electricity. Meanwhile, given that boiler performance and efficiency constitute a key factor for all waste treatment projects under the environmental energy and greentech sectors, the Group has effectively enhanced boiler fuel utilisation efficiency, as well as reduced energy and material consumption, through regular maintenance and the adoption of advanced environmental protection and energy-saving technologies. In addition, the Group's respective project companies have also formulated targeted energy-saving measures tailored to their own circumstances, such as implementing a digital office to reduce the use of paper documents, streamlining the scale of meetings, setting specific energy-saving targets, and establishing a dedicated energy conservation and consumption reduction leading group to supervise energy-saving initiatives.

能源及物料使用及管理

在節能降耗方面，本集團深耕垃圾發電綠色技術，積極推進低碳低能耗示範項目建設。環保能源板塊的垃圾發電及沼氣發電項目，以及綠色環保板塊的生物質綜合利用、光伏發電及風電項目等，均可透過自產電力來盡量降低對外購非再生能源電力的依賴。同時，鑑於鍋爐的性能與效率是環保能源及綠色環保的各類垃圾處理項目中的關鍵因素，本集團通過定期維護保養及採用先進的環保節能技術，有效提升鍋爐燃料利用效率，並減少能源及物料的消耗。除此之外，本集團的各項目公司亦因地制宜制定針對性的節能措施，如推行電子辦公以減少使用紙質公文、精簡會議規模、設定具體的節能目標、成立專門的節能降耗工作領導小組以監督節能工作等。

The Group has established a robust energy management system, under which the monthly energy and major material consumption of each project company is recorded in detail and consolidated in a coordinated manner by the regional management centres, so as to ensure maximisation of energy efficiency and precision management of the inventory. Through data collection and analysis, the Group is able to gain a comprehensive understanding of the utilisation efficiency of various resources throughout the operational process, and thereby optimise the allocation of energy and materials. These data records also help the Group formulate long-term resource management plans, effectively preventing resource waste and achieving long-term, sustainable energy conservation and consumption reduction.

本集團建立了完善的能源管理體系，每月都會詳盡記錄各項目公司的能源和主要材料消耗量，並由區域管理中心統籌整合，確保能源的使用效益最大化和庫存的精確管理。通過數據收集與分析，本集團得以全面掌握各類資源在運營過程中的使用效率，進而優化能源和材料配置。這些數據記錄有助於本集團制定長期的資源管理計劃，有效防止資源浪費，以實現長期可持續的節能降耗。

Energy-saving Measures

During the Reporting Period, the various project companies under the Group actively launched internal energy-saving and consumption reduction initiatives and promoted the implementation of effective energy-saving measures. At the same time, a number of projects also established their own energy-saving targets and evaluation and assessment systems. The key measures and targets are detailed below:

- Eliminate outdated and inefficient electrical equipment, and install industrial variable frequency drives on high-power motors in the production system to reduce electricity consumption
- Retrofit the cooling fans of the boilers" auxiliary burners to lower in-plant electricity consumption rate
- Strengthen the inspection and cleaning of flue ash buildups, to prevent blockages and reduce the energy consumption of the fans
- Incorporate equipment energy consumption management into the procurement process and prioritise the use of energy-efficient equipment and spare parts
- Enhance plant management of waste water and overflow water to reduce the start-up frequency of the rainwater pumps, thus decreasing their electricity consumption

節能措施

報告期內，本集團旗下的各項目公司均積極展開內部的節能降耗活動及推進有效的節能措施。同時，更有多個項目自行建立了節能目標及評價考核制度。重點措施及目標詳列如下：

- 淘汰落後低效的電器設備，並為生產系統的大功率電機加裝工業變頻調速器，降低用電消耗
- 對鍋爐輔助燃燒器的冷卻風機進行改造，以降低廠用電率
- 加強檢查及清理煙道的積灰，防止煙道堵塞，從而減少風機的運行耗能
- 將設備耗能管理納入採購流程，盡量採用低能耗的設備和備件
- 加強廠區排污及溢流水管理，減少雨水泵啟動次數，降低雨水泵電耗

In 2025, the Group's electricity consumption was 4,987,364,978 kWh; the proportion of self-generated electricity consumption was 81%.
二零二五年，本集團的電力消耗為4,988,666,510千瓦時；自發用電量比例為81%。

Energy-saving Targets

- The plant's leachate transformers, MSW circulating water transformers and main transformers shall attain Grade II efficiency as specified in *Minimum Allowable Values of Energy Efficiency and the Energy Efficiency Grades for Power Transformers* (GB 20052-2020)
- Strive to continuously reduce electricity consumption and to increase the proportion of self-generated electricity consumption within the projects
- Retrofit the in-plant lighting systems so that the switching time is adjusted according to the hours of sunlight

Several waste-to-energy projects from the Group were selected as part of the first batch of green PPP project case studies by the National Development and Reform Commission ("NDRC"). These projects are aimed at setting an example for other environmental energy projects, while also promoting advanced green technologies and concepts to the industry and society to enhance the effectiveness of ecological development and environmental protection. The selected projects include the Jiangsu Changzhou Waste-to-Energy Project ("Changzhou Project"), Hainan Sanya Waste-to-Energy Project ("Sanya Project"), and Hunan Yiyang Waste-to-Energy Project. The three projects collectively provide electricity totaling about 580 million kWh per year.

節能目標

- 廠內的滲濾液變壓器、垃圾循環水變壓器以及主變壓器需達到《電力變壓器能效限定值及能效等級》(GB20052-2020)中二級能效要求
- 致力不斷降低電力消耗及提高項目自發用電比例
- 技術改造廠區照明系統，根據日照時間變化調整開關時間

本集團多個垃圾發電項目入選國家發展和改革委員會(「國家發改委」)首批綠色PPP項目典型案例，致力於為其他環保能源項目發揮榜樣作用，同時向產業及社會推廣綠色先進技術和理念，提升生態建設和環境保護的效果。入選項目包括：江蘇常州垃圾發電項目(「常州項目」)、海南三亞垃圾發電項目(「三亞項目」)以及湖南益陽垃圾發電項目，三個項目每年共提供電力約5.8億千瓦時。

Energy Consumption Statistics in 2025[1]
二零二五年能源消耗統計[1]

Unit: GJ 單位：吉焦

Operation Unit 運營單位	Diesel 柴油	Petrol 汽油	Natural Gas 天然氣	Liquefied Petroleum Gas 液化石油氣	Non-renewable Electricity 非再生能源電力	Renewable Electricity 可再生電力消耗
Environmental energy 環保能源	833,530	21,464	165,947	54	123,366	11,398,414
Environmental water 環保水務	626	3,382	313	1	2,907,570	69,645
Greentech 綠色環保	209,069	8,965	138,122	2	365,746	3,083,679
Others[2] 其他[2]	–	1,308	1,286	–	10,779	–
Total 總計	**1,043,225**	**35,118**	**305,668**	**57**	**3,407,461**	**14,551,739**

Notes:

(1) Relevant energy conversion factors from *China Energy Statistical Yearbook 2024* are adopted.

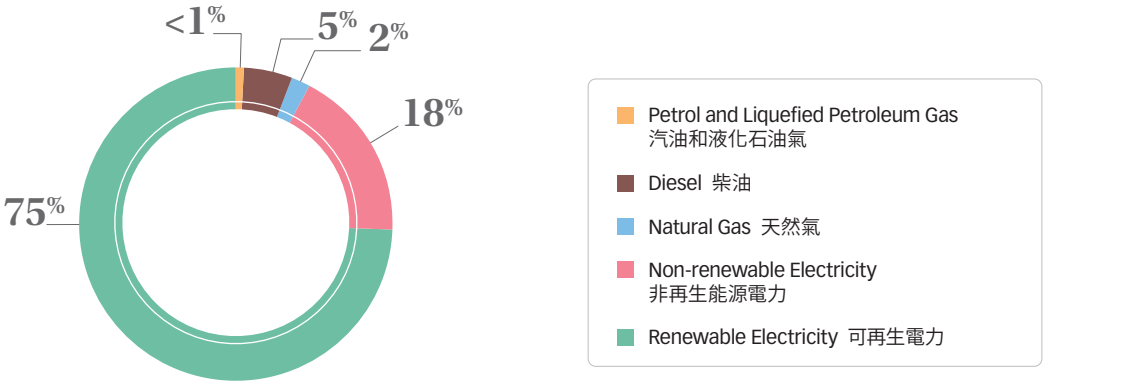
(2) Other operation units include envirotech, equipment manufacturing, headquarters, representative offices and offices.

附註：

(1) 能源單位根據《中國能源統計年鑒2024》的參考系數作換算。

(2) 其他運營單位包括環境研究院、裝備製造、總部、代表處及辦事處。

Energy Consumption Statistics in 2025
二零二五年能源消耗統計



Total Energy Consumed
能源消耗總量

19,343,267 GJ 吉焦

Key Production Materials Consumption in 2025　二零二五年主要生產物料使用統計

Environmental energy 環保能源

Unit: tonne　單位：噸

Lime 石灰 422,204	Activated carbon 活性炭 18,822	Ammonia solution 氨水 74,755	Urea 尿素 3,688
Industrial sulphuric acid 工業硫酸 3,241	Industrial hydrochloric acid 工業鹽酸 19,773	Scale inhibitor 阻垢劑 1,054	Bactericide 殺菌劑 801
Cationic polyacrylamide (CPAM) 陽離子聚丙烯醯胺 1,904	Anionic polyacrylamide (APAM) 陰離子聚丙烯醯胺 20	Sodium hydroxide 氫氧化鈉 867	Sodium hypochlorite 次氯酸鈉 1,658
Liquid alkali 液堿 3,243	Citric acid 檸檬酸 27	Sodium bisulphite 亞硫酸氫鈉 4,086	Poly aluminium chloride (PAC) 聚合氯化鋁 866

Environmental water 環保水務

Unit: tonne　單位：噸

pH adjustment 酸鹼調整 39,546	Coagulant & flocculant 凝結劑及絮凝劑 190,283	Disinfectant 消毒劑 30,722	Chemical oxidiser 化學氧化劑 23,855
Carbon source 碳源 302,152	Biological treatment 生物處理 204	Other 其他 10,535	

Greentech 綠色環保

Unit: tonne　單位：噸

Lime 石灰 138,507	Activated carbon 活性碳 2,087	Ammonia solution 氨水 42,415	Chelating agent 螯合劑 5,132

Water Use and Management

In terms of water resources management, water scarcity has become an increasingly serious global ecological challenge. The Group consumes substantial volumes of water in its daily operations and production processes, including water for equipment cooling in waste-to-energy and integrated biomass utilisation projects, water for the preparation of chemical solvents in waste water treatment projects, as well as drinking water and cleaning water. As a responsible enterprise, Everbright Environment strictly implements the national policies on water use and water conservation, and is committed to reducing water consumption across its projects and ensuring that waste water is properly treated. During the project's environmental impact assessment stage, we also take into account the potential impacts on water resources to effectively protect the water-related rights and interests of other stakeholders.

During the Reporting Period, we adopted the Water Risk Filter tool released by the WWF to comprehensively assess the water stress of our projects, and to develop corresponding countermeasures for projects in areas with high water stress.

Furthermore, the Group leverages the nationwide project network of environmental water to actively promote the development of a series of water environment management projects, including municipal and industrial waste water treatment, reusable water, and river-basin ecological restoration projects. These initiatives have significantly improved the water conditions and sanitation standards in the PRC, substantially reducing the environmental damage caused by waste water discharge and ensuring public health and well-being. This series of actions highlights the Group's commitment to social responsibility in water resource management.

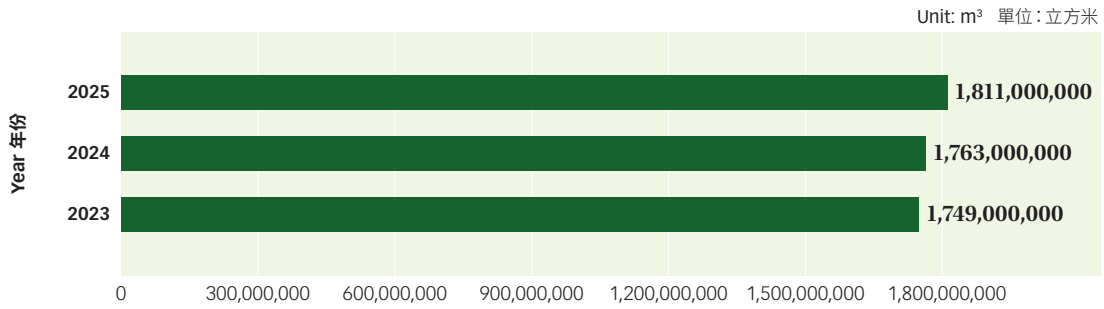
水資源使用及管理

在水資源管理方面，水資源短缺已成為全球日益嚴峻的生態挑戰。本集團日常運營及生產過程中需要消耗大量水資源，包括垃圾發電、生物質綜合利用項目的設備冷卻用水、污水處理項目的化學溶劑配製用水、飲用水、清潔用水等。因此，作為負責任的企業，光大環境嚴格落實國家用水及節水政策，致力於減少項目耗水，並確保污水得到妥善處理。在項目環境影響評估階段，我們亦會將水資源影響納入評估，切實保障其他利益相關者的用水權益。

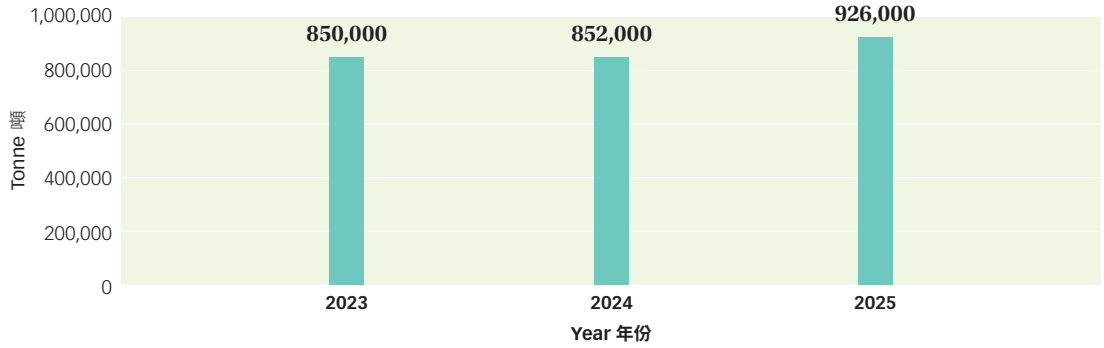
報告期內，本集團採用世界自然基金會發佈的水風險篩檢工具，對各項目的水資源壓力進行全面的評估，並為存在於高水資源壓地區的項目公司制定相應的對策。

此外，本集團依託環保水務板塊遍佈全國的項目網絡，積極推動建設包括市政及工業污水處理、中水回用、流域治理在內的一系列水環境綜合治理項目。這些項目顯著提升了中國水體狀況和衛生水平，大幅減少了污水排放對環境造成的破壞，為保障公眾健康福祉作出積極貢獻，充分體現了本集團在水資源管理領域的責任擔當。

Waste Water Treated in the Past Three Years
過往三年的污水處理量



COD Discharge Reduced in the Past Three Years
過往三年的COD減排量



Discharge Standards and Water Quality Testing

The Group's waste-to-energy and waste water treatment projects strictly adhere to national standards on water circulation and effluent discharge. They are equipped with comprehensive water quality monitoring systems and third-party testing mechanisms, and employ advanced biological deodorisation technology. At the same time, we actively promote the internal recycling and reuse of water resources within our operations, as well as the external supply of reclaimed water. We rigorously enforce emission standards to ensure that downstream water body users are not adversely affected, and we conduct environmental impact assessments based on the specific characteristics of the discharged water. In compliance with the relevant requirements of the environmental impact assessment reports approved by local governments[1], we are committed to implementing ongoing upgrading initiatives to improve effluent quality and thereby meeting the National Grade 1A Standard. In addition to internal water recycling within the project companies, we also supply reclaimed and/or reused water to third parties. The residual waste water is primarily discharged to waste water treatment plants operated by third-party entities, or discharged into natural water bodies after being treated to meet the required standards.

排放標準及水質檢測

本集團旗下的垃圾發電及污水處理項目均嚴格遵循國家水循環及出水相關標準，配備完善的水質監測體系及第三方檢測機制，並採用新型生物除臭技術；同時積極推動水資源內部循環利用及對外再生水供應，嚴格執行排放標準，以保障下游水體使用者不受負面影響，並根據出水水體特性開展環境影響評估。在符合當地政府批准的環境影響評估報告相關要求[1]基礎上，我們致力透過持續的提標改造工程，使大多數項目的出水水質達到國家一級A標準。我們的污水處理項目不僅將水資源於項目公司內部循環再利用，亦向第三方供應再用水及／或回用水。剩餘的污水則主要排放至第三方機構運營的污水處理廠，或經處理達標後排放至自然水體。

Waste-to-Energy Projects **垃圾發電項目**	The Group's waste-to-energy projects treat leachate and municipal waste water in strict accordance with national water recycling standards, including the *Reuse of Urban Recycling Water – Water Quality Standard for Industrial Uses* (GB/T 19923-2005)(1) and the *Reuse of Urban Recycling Water – Water Quality Standard for Scenic Environment Use* (GB/T 18921-2019). 本集團的垃圾發電項目嚴格依照國家水循環標準處理滲濾液及生活污水，相關標準包括《城市污水再生利用工業用水水質》(GB/T 19923-2005)(1)及《城市污水再生利用景觀環境用水水質》(GB/T 18921-2019)。
Waste Water Treatment Projects **污水處理項目**	The Group's waste water treatment projects adopt stringent effluent discharge standards, including the *Discharge Standard of Pollutants for Municipal Waste Water Treatment Plant* (GB 18918-2002). Furthermore, to minimise the environmental impact of its environmental water operations, the Group also integrates international standards, including the World Bank Group's *General Environmental, Health, and Safety Guidelines* and *Environmental, Health and Safety Guidelines for Water and Sanitation*. 本集團所有污水處理項目均採用嚴格的出水標準，包括《城鎮污水處理廠污染物排放標準》(GB 18918-2002)。此外，為減少環保水務的運營項目對環境的影響，我們還將相關國際標準如世界銀行集團的《通用環境、健康和安全指南》及《水與衛生環境、健康與安全指南》等納入考慮。

Note:

(1) Effluent parameters regulated by relevant national regulations and standards mainly include COD, biological oxygen demand, suspended solids, animal fats and vegetable oils, total nitrogen, ammoniacal nitrogen, total phosphorus, pH, colour, *Escherichia coli*, mercury and other heavy metals (and their chemical compounds).

附註：

(1) 受相關國家規例及標準規管的出水指標主要包括化學需氧量、生物需氧量、懸浮物、動植物油、總氮、氨氮、總磷、酸鹼值、色度、大腸桿菌數量、汞及其他重金屬（及其化合物）。

Leachate Treatment and Reuse

The Group's R&D of the fourth-generation leachate treatment technology utilises an ammonia steam stripping process to achieve the resource utilisation of ammonia nitrogen in leachate. Based on a combination of advanced processes such as ultrafiltration, nanofiltration, softening, high-pressure reverse osmosis, and material separation membranes, this technology effectively reduces operational energy consumption, costs, land area requirements, and greatly alleviates the burden on human and material resources, facilitating comprehensive leachate treatment. The reverse osmosis effluent, meeting the standards for recycled water, is reused as makeup water in waste-to-energy projects, while the concentrate is used in other processes such as lime slurry preparation, promoting the utilisation of urban reclaimed water and full resource recovery. In 2025, around 82% of the treated leachate at the Group was reused.

滲濾液處理及回用

本集團研發的第四代滲濾液處理技術通過蒸氨工藝實現滲濾液中氨氮的資源化利用，基於組合超濾、納濾、軟化、高壓反滲透、物料分離膜等先進工藝，該技術可以有效降低運行能耗費用，減少佔地面積，極大地減輕了人力物力的負擔，並有助實現滲濾液的全量化處理。達到循環補充水水質標準的反滲透出水將回用作為垃圾發電項目循環補充水，而濃水則回用於石灰漿製備等其他工藝，可推動城市再生水利用和充分資源化。二零二五年，本集團經處理的滲濾液回用比例超過約82%。

Water Conservation

Each project company within the Group has developed specific water-saving measures, implemented a comprehensive water-saving management system, and established a unique water-saving leadership team. In regions experiencing higher water stress, these measures are enforced with greater stringency. Everbright Environment is committed to enhancing water use efficiency and safeguarding the water environment through a range of initiatives. Key actions include:

- Regularly measure temperature temperatures at the drain valves of the main steam, feedwater, extraction steam, bypass piping, blowdown and other systems, as well as the steam turbine casing drain valves, to monitor drain valve tightness, enabling timely detection of leakage defects and prompt repair of those defects.
- Regulate steam temperature and pressure by keeping operation near the pressure limit, and set controls to the design values wherever possible to reduce cooling water consumption.
- Route the condensate from the completed water-treatment processes back to the desalinated water tank for reuse, thus reducing costs of purchased desalinated water while avoiding the waste associated with discharging water-treatment condensate.
- Reuse high-temperature steaming waste water, domestic waste water, in-plant floor-rinsing water, and rainwater in the quench tower of the incineration line.
- After retrofitting, the slag conveyor uses integrated self-backwash effluent to save water.

In 2025, the Group mainly withdrew freshwater from municipal water supplies or other water facilities, supplemented by sources such as rivers, lakes, and groundwater.

節約用水

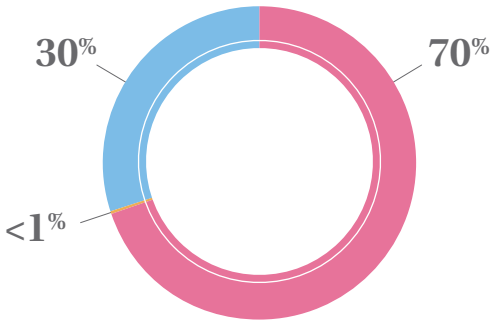
本集團各項目公司推行了多項節水策略，建立了節水管理體系，甚至創建了獨具特色的節水領導小組。我們的節水策略在水資源壓力更高的地區亦更加嚴格。光大環境致力於通過各種措施提高用水效率，最大限度地利用有限的水資源、保護水環境。主要行動詳列如下：

- 對主汽、給水、抽汽、旁通管路、排污等系統的疏水閥門和汽輪機缸體的疏水閥門定期測溫，以監視疏水閥的嚴密性，便於及時發現疏水系統的洩漏缺陷並及時予以修復。
- 控制汽溫汽壓的調節保持壓紅線運行，盡可能自動設置在設計值，從而減少冷卻水用量。
- 將完成水處理冷凝水回用至除鹽水箱，節約了外購除鹽水的費用，同時避免水處理冷凝水外排造成浪費的現象。
- 將高溫蒸煮廢水、生活污水、廠區地面沖洗水以及初期雨水回用至焚燒線的急冷塔。
- 經技術改造後撈渣機用水採用一體化自反洗出水以節約用水。

二零二五年，本集團取用的淡水主要源自市政供水或其他水務設施，其次為河流及湖泊和地下水。

Freshwater Consumption by Source in 2025(1)

二零二五年按來源劃分的淡水消耗量(1)



- Rivers and Lakes 河流及湖泊
- Groundwater 地下水
- Municipal Water Supplies or Other Water Facilities 市政供水或其他水設施

Total Freshwater Consumption 淡水消耗總量

87,883,871 m^3 立方米

Note:

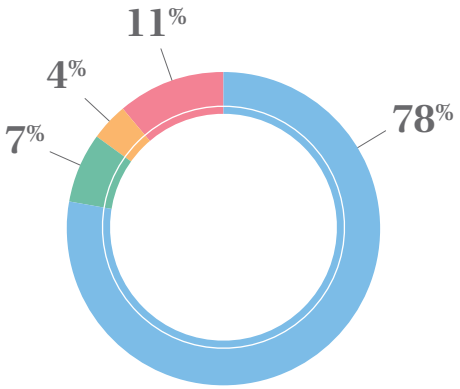
(1) Environmental water's river-basin ecological restoration projects, raw water protection project, water supply projects and reusable water projects were excluded from the calculation of freshwater consumption. This is with due consideration that those projects' key objectives are to purify water for use by the public/clients, therefore the freshwater processed were not considered as consumed.

附註：

(1) 淡水消耗的計算並不包括環保水務旗下的流域治理項目、原水保護項目、供水項目及中水回用項目。這是考慮到這些項目的主要目標是淨化水資源供公眾／客戶使用，因此，涉及的淡水處理並不視為被消耗。

Effluent Discharge by Destination in 2025

二零二五年按目的地劃分的排水量



- Surface Water 地表水
- Sea 大海
- Waste Water Treatment Plants Operated by Third Parties 第三方機構運營的污水處理廠
- Water Supplied to Third Parties for Use as Reclaimed Water and/or Reusable Water 作回用水供應至第三方使用

Total Effluent Discharges 總排水量

1,902,806,791 m^3 立方米

Waste Management

The concept of "Zero-waste Cities" originated from the *Plan for Pilot Development of "Zero-waste Cities"* issued by the General Office of the State Council of the PRC in 2019, providing an innovative model and guidance for urban solid waste management and resource recycling. As a leading environmental protection company, Everbright Environment aims to build "Zero-waste Cities" characterised by "zero discarding, zero landfill and zero incineration". The Group implements green full life-cycle management of all waste streams and achieves synergies in the reduction of pollution and carbon emissions through source reduction, sorted recycling and safe end-of-pipe treatment. The Group has developed a distinctive technical approach and business model. Its eco-recycling and environmental planning business covers waste sorting, urban-rural sanitation services and renewable resource recycling, forming a complete solid waste value chain from source collection to end-of-pipe treatment. The Group has installed regularly calibrated in-plant weighbridges to accurately measure waste data, with detailed records maintained in monthly production and environmental reports. In supply chain management, we only cooperate with qualified downstream contractors or recyclers and conduct regular inspections of their transport records to ensure the compliant and proper handling of all waste.

廢棄物管理

「無廢城市」理念源自國務院辦公廳2019年印發的《「無廢城市」建設試點工作方案》，為城市固體廢物管理及資源循環利用提供創新模式與指引。作為領先的環保企業，光大環境以「零丟棄、零填埋、零焚燒」的「無廢城市」為目標，推行各類廢棄物全生命週期綠色管理，透過源頭減量、分類回收及末端無害化處置，實現減污降碳協同效應。本集團打造特色技術路線與商業模式，其生態資源及環境規劃業務涵蓋垃圾分類、城鄉環衛及再生資源回收，形成從源頭收集至末端處置的固廢全產業鏈體系。廠內配置定期校準的磅橋，精準計量廢棄物數據並詳實記錄於月度生產及環保報告；供應鏈管理方面，僅與合資格的下游承辦商或回收商合作，並定期檢查運輸紀錄，確保廢棄物合規妥善處置。

Circular Economy

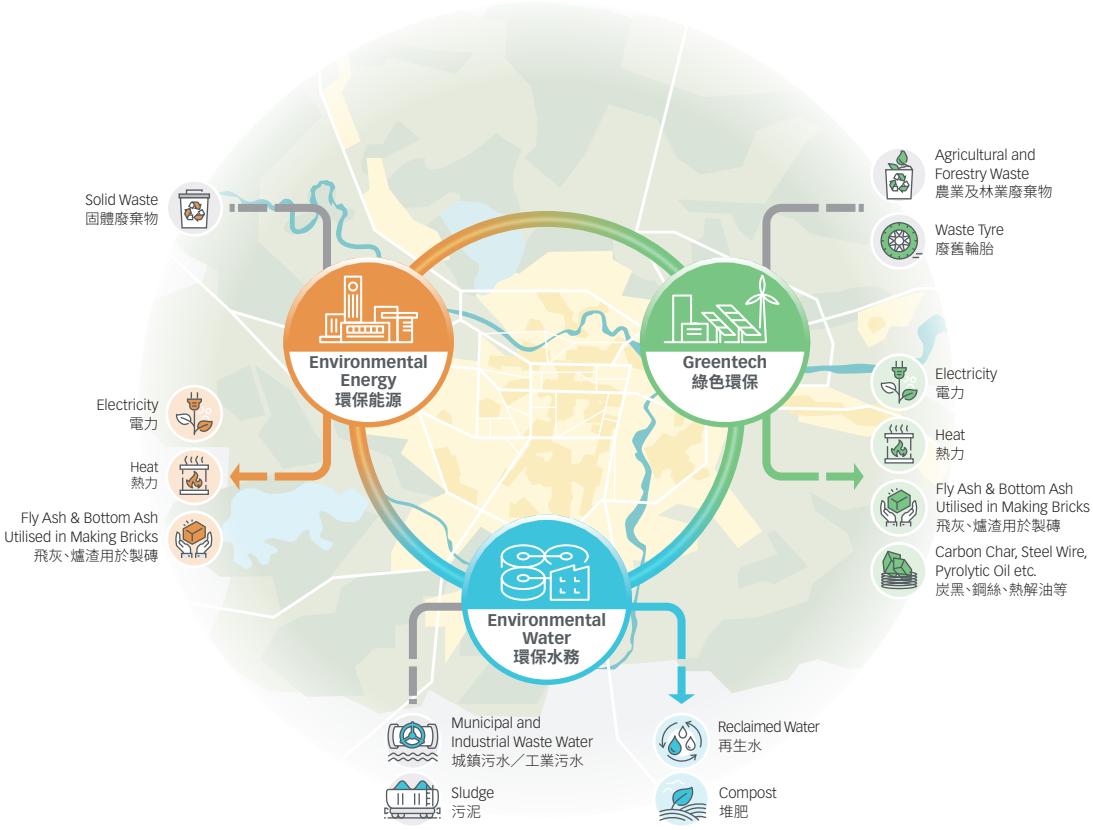
Circular economy is a core pathway for the global response to climate change and the achievement of sustainable development. Centred on "resource circulation, value regeneration and waste reduction", it breaks the constraints of the traditional linear economy. With the advancement of China's "Dual Carbons" strategy and the inclusion of the circular economy in the "Top Ten Actions for Carbon Peaking" as set out in the white paper *China's Actions for Carbon Peaking and Carbon Neutrality*, it has become a national strategic direction and global market consensus.

Aligned with this trend, the Group focuses on waste-to-energy, biomass power generation and waste water treatment, practising the philosophy of "turning waste into energy and recycling resources" and building an urban ecological closed-loop system via its three core businesses: waste-to-energy converts solid waste into green electricity to reduce landfill pressure; biomass power generation achieves energy utilisation of agricultural and forestry waste; waste water treatment promotes reclaimed water reuse and conducts sludge co-processing. Meanwhile, the Group actively advances the recycling of production waste, such as turning bottom ash into bricks, furnace ash into fertiliser and sludge into compost, supporting green construction and urban greening.

循環經濟

循環經濟是全球應對氣候變化、實現可持續發展的核心路徑，其以「資源循環、價值再生、廢物減量化」為核心，打破傳統線性經濟桎梏。隨著國家「雙碳」戰略推進及《碳達峰碳中和的中國行動》白皮書將其納入「碳達峰十大行動」，循環經濟已成為國家戰略導向與全球市場共識。

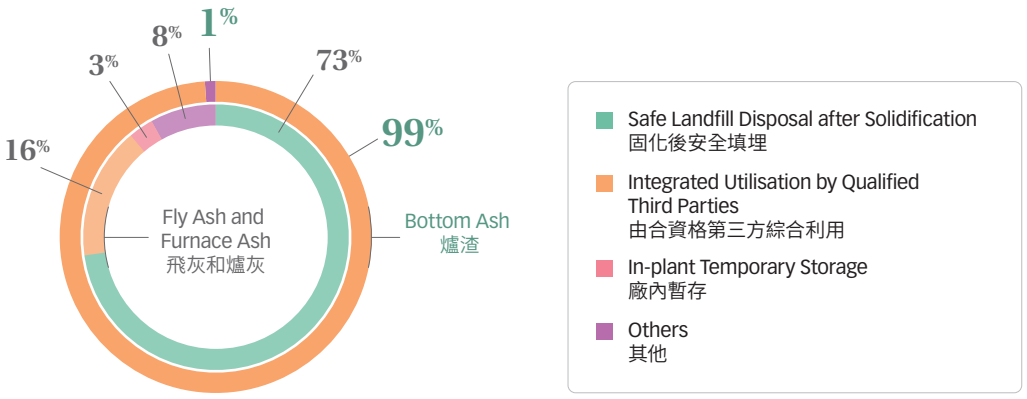
本集團立足這一趨勢，深耕垃圾發電、生物質發電及污水處理領域，踐行「轉廢為能、資源循環」理念，通過三大業務構建城市生態閉環體系：垃圾發電將固廢轉為綠電，減少堆填壓力；生物質發電實現農林廢棄物能源化利用；污水處理推動再生水回用，並協同處置污泥。同時，集團積極推進生產廢棄物的循環利用，例如爐渣製磚、灰燼製肥、污泥堆肥，助力綠色建築與城市綠化。



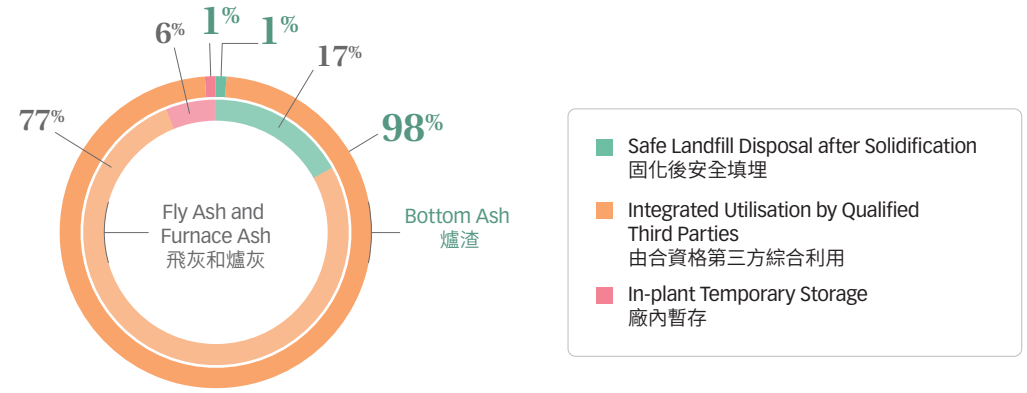
The Group's Operations and Circular Economy
本集團業務與循環經濟

Fly Ash[1], Furnace Ash and Bottom Ash Generated and Processed in 2025
二零二五年飛灰[1]、爐灰和爐渣產生量及處置方式

Environmental Energy
環保能源



Greentech
綠色環保



Unit: tonne 單位：噸

Waste Type 廢棄物種類		Amount Generated 產生總量
Fly Ash and Furnace Ash	飛灰及爐灰	2,780,689
Bottom Ash	爐渣	11,919,882

Note:

(1) Refers to the amount of fly ash after solidification.

附註：

(1) 指固化後的飛灰量。

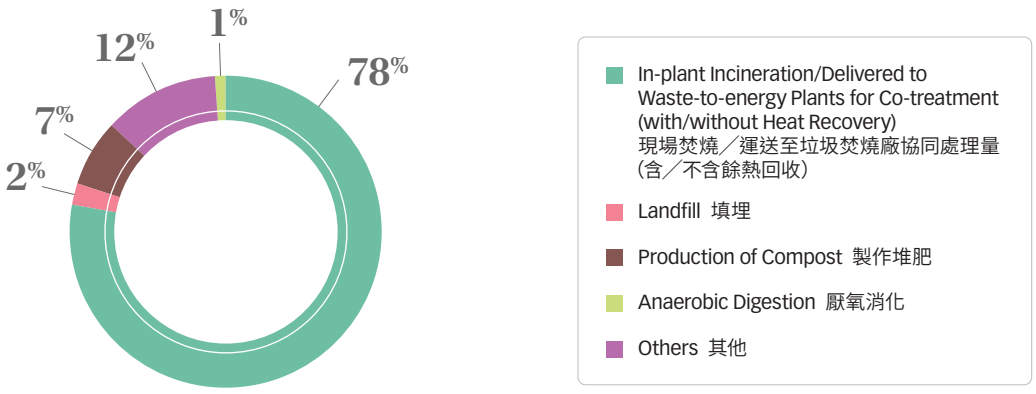
In the fields of sludge treatment and disposal, the Group continues to advance technological research and development while ensuring the proper management of the sludge it generates. The majority of sludge treatment technologies further incorporate recycling measures, so as to achieve energy recovery and material recycling, and drive sustainable waste management. Most of the treated sludge that passes inspection is sent to qualified third parties for further treatment, reuse and/or integrated utilisation, such as compost production or use as construction materials. For the minority of sludge that cannot be recycled, dewatering processes are conducted to reduce its water content and volume before sending it to designated landfills for disposal. To extend the principles of sustainable waste management throughout its value chain, the Group exclusively collaborates with qualified third-party organisations for the further treatment of sludge produced by its project companies. This ensures that the processes of sludge treatment and disposal comply with national environmental laws and regulations.

在污泥處理處置等領域，本集團持續推進技術研發並保證其生產的污泥得到妥善處理。多數污泥處理技術更進一步採用循環措施，以實現能源回收及物料再生利用，推動可持續廢棄物管理。經處理並通過檢測的大部分污泥會被送到合資格第三方作進一步處理、循環再用或綜合利用，如製作堆肥、建材利用等；對於少數無法循環再用的污泥，我們會進行脫水工序以減低含水量及體積，然後送到指定填埋場作填埋處理。為使價值鏈下游同樣符合可持續廢棄物管理理念，本集團僅僱用合資格的第三方進一步處理項目公司所產生的污泥，確保污泥處理及處置流程遵循國家環保法律及規例。

Sludge Generated and Processed in 2025

二零二五年污泥產生量及處置方式

Ultimate Treatment/Disposal Methods of Sludge Generated in 2025
二零二五年所產生的污泥最終處理／處置的方式



Total Sludge Generated
污泥產生總量

1,701,048 tonnes 噸

Everbright Environment extends its waste management policy to daily workplace operations, fostering a culture of resource recovery among employees. The Group encourages staff to actively participate in recycling activities and has implemented comprehensive waste recovery and recycling measures across production sites, offices, and dormitories. Employees are encouraged to consciously recycle materials such as paper, metal, plastic, and food waste. To ensure proper waste handling and to prevent illegal disposal, all general waste is managed by professional external waste collection and recycling entities.

光大環境的廢棄物管理政策同樣適用於日常辦公場所，我們鼓勵員工積極參與資源回收活動，並在生產場所、辦公室及宿舍等全面推行廢物回收和循環再利用措施。員工應有意識地回收紙張、金屬、塑料和廚餘等可回收廢棄物。為避免非法處理垃圾，所有一般廢物均交由外部專業的廢物收集和回收方進行管理。

Consumption and Recycling of Office Materials, Plant Area Materials, and Packaging Materials in 2025
二零二五年辦公室物料、廠區物料、包裝材料使用量和回收量統計

Unit: kg 單位：公斤

Category 類別	Material Consumption 物料使用	Material Recycling 物料回收
Paper Products[1] 紙製品[1]	263,696	23,372
Plastics[2] 塑料[2]	4,753	11,562
Metal[3] 金屬[3]	2,241	1,500,575
Packaging materials (wooden crates)[4] 包裝材料 (木板箱) [4]	8,200	–

Notes:

(1)(2) Only applicable to office areas.

(3) Only applicable to plant areas.

(4) Only applicable to the equipment manufacturing sector.

附註：

(1)(2) 僅適用於辦公區域。

(3) 僅適用於廠區。

(4) 僅適用於裝備製造板塊。

Hazardous and Solid Waste Treatment

The Group's hazardous and solid waste treatment projects employ various methods, including incineration, landfill, physico-chemical treatment, and integrated utilisation, to safely manage over 90% of the hazardous waste types listed in the *National Catalogue of Hazardous Wastes*. These measures ensure that hazardous chemicals are properly detoxified and handled following their generation. The Group did not import or export any hazardous waste from/to foreign countries during the Reporting Period.

危廢及固廢處置

本集團的危固廢處置項目採用焚燒、填埋、物化處理及綜合利用等多種工藝，安全妥善地處置《國家危險廢物目錄》中超過90%的危廢種類，確保危險化學物質自產生後即得到妥當處置。報告期內，本集團沒有從國外輸入或向其輸出任何危險廢物。

Hazardous and Solid Waste Treatment Projects

危廢及固廢處置項目

The Group's hazardous and solid waste treatment projects strictly adhere to the requirements set out in environmental impact assessments approved by government authorities and comply with relevant national standards, such as the *Standard for Pollution Control on the Security Landfill Site for Hazardous Wastes* (GB 18598-2019) and the *Pollution Control Standard for Hazardous Wastes Incineration* (GB 18484-2020)[(1)].

本集團所有危廢及固廢處置項目均嚴格遵照政府部門批准的環境影響評價的相關規定，並符合《危險廢物填埋污染控制標準》(GB18598-2019)及《危險廢物焚燒污染控制標準》(GB18484-2020)[(1)]等國家標準的相關要求。

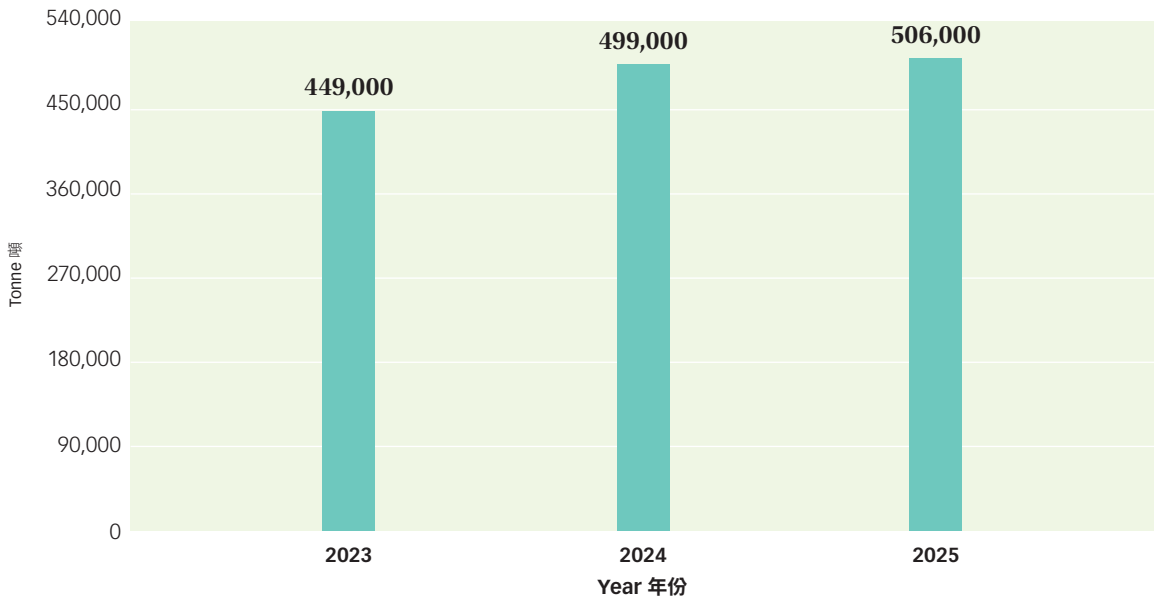
Note:

(1) Key air pollutants regulated by relevant national laws and regulations include smoke blackness, particulate matter, carbon monoxide, sulphur dioxide, hydrogen fluoride, hydrogen chloride, nitrogen oxides, mercury and other heavy metals (and their compounds), and dioxins.

附註：

(1) 受相關國家法律及條例規管的大氣污染物主要包括煙氣黑度、懸浮物、一氧化碳、二氧化硫、氟化氫、氯化氫、氮氧化物、汞和其他重金屬（及其化合物）及二噁英。

Hazardous and Solid Waste Processed in the Past Three Years
過去三年危廢及固廢處置統計



Case studies
個案分享

Huangshi Waste Tyre Comprehensive Utilisation Project: An Industry Benchmark under ISCC Dual Certification
黃石廢舊輪胎綜合利用項目：ISCC雙重認證下的行業標杆

In the context of the circular economy's focus on "waste resource utilisation", the Group's Huangshi Waste Tire Recycling Project in Hubei Province ("Huangshi Project") has become an industry benchmark supported by dual ISCC certification. As a hard-to-degrade source of "black pollution", the recycling and resource utilisation of waste tyres is a key global challenge in the circular economy. Through a scientifically designed approach, the Huangshi Project provides an optimal solution to this issue. Its achievement in obtaining the dual International Sustainability and Carbon Certification (ISCC) demonstrates its outstanding performance in creating circular value.

As a globally recognised sustainability certification system, ISCC sets rigorous standards across multiple dimensions, including the traceability of sustainable raw materials, green management of production processes, and carbon footprint accounting. The Huangshi Project has successfully obtained both ISCC PLUS and ISCC EU certification, signifying that its entire chain–from waste tyre collection and processing to the output of recycled products–fully aligns with leading international sustainability criteria. This is highly consistent with the national "Five-in-One" overall plan and the development strategy of "cutting carbon emissions, reducing pollution, expanding green development, and pursuing economic growth", and demonstrates the project's commitment to the circular economy principles of "resource circulation, value regeneration, and waste reduction".

在循環經濟「廢物資源化」的實踐版圖中，本集團湖北黃石廢舊輪胎回收項目（「黃石項目」）成為了ISCC雙重認證加持下的行業標杆。作為難降解的「黑色污染」源，廢舊輪胎的資源化處置是全球循環經濟領域的重點課題，而黃石項目憑藉科學路徑，為這一難題給出了最優解。項目成功斬獲國際可持續發展與碳認證(ISCC)雙重認證的成績，印證了其在循環價值創造上的卓越表現。

作為全球廣受認可的可持續發展認證體系，ISCC涵蓋可持續原料溯源、生產過程的綠色管理以及碳足跡核算等多維嚴格標準。黃石項目順利取得ISCC PLUS與ISCC EU雙重認證，標誌著其從廢舊輪胎回收、加工轉化到再生產品輸出的全鏈條，均嚴格對標國際頂尖可持續發展準則，這與國家「五位一體」總體佈局及「降碳、減污、擴綠、增長」發展戰略高度契合，更踐行了循環經濟「資源循環、價值再生、廢物減量化」的核心原則。

Case studies
個案分享

Huangshi Waste Tyre Comprehensive Utilisation Project: An Industry Benchmark under ISCC Dual Certification *(Continued)*
黃石廢舊輪胎綜合利用項目：ISCC雙重認證下的行業標杆 *(續)*

Efficient resource conversion in the production process is the core highlight of the project's circular economy practice. Using advanced technologies, the Huangshi Project accurately converts waste tyres into high-value recycled resources such as pyrolysis oil and carbon black, fundamentally breaking the linear "waste–disposal" model and achieving a closed-loop upgrade from "waste tyre–resource–product". With the dual ISCC certification, these recycled products have gained strong market recognition. Thanks to their green and sustainable attributes, products such as pyrolysis oil and carbon black are well received by downstream enterprises, expanding sales channels and delivering both circular and economic value. Going forward, the project will continue to deepen its circular economy practice, driving improvements in resource conversion efficiency through innovation and contributing further to the global transformation of waste management towards greater circularity.

生產環節的高效資源轉化，是該項目踐行循環經濟的核心亮點。項目通過先進技術將廢舊輪胎精准轉化為裂解油、炭黑等高價值再生資源，徹底打破「廢物－丟棄」的線性困境，實現「廢胎－資源－產品」的閉環升級。ISCC雙重認證的加持，更賦予再生產品強大的市場認可度－－憑藉綠色可持續屬性，裂解油、炭黑等產品深受下游企業青睞，不僅拓寬了銷售渠道，更實現了循環價值與經濟價值的雙提升。未來，項目將持續深化循環經濟實踐，以創新驅動資源轉化效率提升，為全球廢棄物處置行業的循環轉型貢獻更大力量。



NSF

Certificate

according to the
Renewable Energy Directive (RED II)

(Directive (EU) 2018/2001 on the promotion of the use of energy from renewable sources (recast))

Certificate Number: EU-ISCC-Cert-US216-20241102

NSF International
Dixboro Road 789 N., 48105, Ann Arbor, MI, United States
certifies that
EB Greentech Renewable Material (Huangshi) Limited
Zhongshan street 99, Huangshi, China

complies with the requirements of the certification system
ISCC EU
(International Sustainability and Carbon Certification)
and the requirements of the RED II.

Place of the audit
(if different from the legal address of the system user as stated above, only applicable for traders and traders with storage)
n.a.

This certificate is valid from 28.11.2024 to 27.11.2025.

The site of the system user is certified as:
Collecting Point
Processing Unit
Trader

Ann Arbor, MI, 24.11.2024
Place and date of issue

Stamp, Signature of issuing party

The issuing Certification Body is responsible for the accuracy of this document.
Version / Date: 1 / 24.11.2024

Page 1 of 2

NSF

ISCC PLUS Certificate

Certificate Number: ISCC-PLUS-Cert-US216-20241103

NSF International
Dixboro Road 789 N., 48105, Ann Arbor, MI, United States
certifies that
EB Greentech Renewable Material (Huangshi) Limited
Zhongshan street 99, Huangshi, China

complies with the requirements of the certification system
ISCC PLUS
(International Sustainability and Carbon Certification)

Place of the audit
(if different from the legal address of the system user as stated above, only applicable for traders and traders with storage)
n.a.

This certificate is valid from 28.11.2024 to 27.11.2025.

The site of the system user is certified as:
Collecting Point
Processing Unit
Trader

The scope of the certificate includes the following chain of custody options:
(not applicable for paper traders)
Mass Balance

Ann Arbor, MI, 24.11.2024
Place and date of issue

Stamp, Signature of issuing party

The issuing Certification Body is responsible for the accuracy of this document.
Version / Date: 1 / 24.11.2024

Page 1 of 2

Committing to "No Net Loss" of Biodiversity

Biodiversity, as one of the nine planetary boundaries affected by human activities, has become an indispensable component of sustainable business operations. Based on its actual circumstances, the Group conducts biodiversity risk assessments for newly developed projects to ensure that its business activities do not result in net deforestation or net loss of biodiversity. We further commit that when projects are located in or adjacent to key biodiversity areas or important habitats, our staff will implement appropriate mitigation measures (including avoidance, minimisation, restoration, and offsetting) to protect the local ecological environment.

Many of our projects have already incorporated the concept of "no net loss" into their operational models:

- Our waste-to-energy projects have successfully diverted waste from landfills, preventing the random dumping of household waste and effectively avoiding pollution of land and ecosystems in rural areas;
- Our municipal waste water treatment plants effectively treat urban sewage and return the treated water to natural bodies of water with equal or better quality, so as to protect freshwater ecosystems;
- Our river basin management projects aim to establish a beautiful, healthy, and stable river ecosystem through ecological restoration activities such as water quality improvement and river dredging.

All of our projects are regularly reviewed under the guidance of our Environmental and Social Management System to ensure full compliance with biodiversity and forest-related regulations and mandatory standards. In addition, we strengthen our cooperation with suppliers and business partners to actively monitor and reduce biodiversity and deforestation risks, extending our biodiversity protection efforts across the entire supply chain.

致力達至生物多樣性「無淨損失」

生物多樣性作為受人類活動影響的九大地球邊界之一，其保護已成為企業可持續運營中不可或缺的重要組成部分。本集團根據實際情況，對新開發項目進行生物多樣性風險評估，確保業務活動不會造成森林淨砍伐或生物多樣性淨損失。我們進一步承諾，當項目位於或鄰近關鍵生活多樣性區域或重要棲息地時，工作人員應當採取適當的緩解措施（包括避免、最小化、恢復和抵銷），以保護當地的生態環境。

本集團多個項目已將「生物多樣性無淨損失」的原則融入其運營模式：

- 我們的垃圾發電項目成功將垃圾從填埋場分流，防止將生活垃圾隨意傾倒，有效避免對鄉村地區土地和生態系統的污染；
- 我們的市政污水處理廠可有效處理城市污水，並將處理過的污水以同等或更高的水質輸回自然水體，以保護淡水生態系統；
- 我們的流域治理項目旨在透過河道水質改善、河流疏浚等生態修復活動，建立美觀、健康、穩定的河流生態系統。

我們所有的項目均在環境和社會管理體系的指導下定期接受審查，以確保其完全遵守生物多樣性、森林有關法則和強制性規範。另外，我們加強與供應商和其他業務夥伴的合作，積極監控和降低生物多樣性和森林砍伐的風險，將我們保護生物多樣性的努力擴大至整個供應鏈。

Biodiversity Risk

The "Kunming-Montreal Global Biodiversity Framework", adopted at the 15th Conference of the Parties to the *United Nations Convention on Biological Diversity* ("COP15") in 2022, marks a new stage in global biodiversity governance, with its core "3030 targets" becoming an international consensus. In 2024 and 2025, COP16 was held in Cali, Colombia, and Rome, Italy, respectively, establishing mechanisms for the implementation, monitoring, and review of the framework, and reaching key consensus on global financing solutions for biodiversity conservation. China is continuing to deepen biodiversity protection through a systematic policy framework. The 14th Five-Year Plan, with green development as its main theme, promotes the coordinated advancement of high-quality economic development and high-level ecological protection. In January 2024, the Ministry of Ecology and Environment issued the *China National Biodiversity Conservation Strategy and Action Plan (2023-2030)*, providing scientific guidance for comprehensively improving biodiversity governance. At the beginning of 2025, the *Implementation Plan for Major Biodiversity Conservation Projects (2025-2030)* was released, identifying seven key areas and 24 priority projects through an "engineering-based" approach, and translating biodiversity conservation goals into actionable and measurable initiatives. These efforts not only reflect the international community's strong commitment to protecting the planet's ecosystems, but also demonstrate China's determination to implement biodiversity conservation, providing clear direction for the Group's business development.

生物多樣性風險

《聯合國生物多樣性公約》第十五次締約方大會（COP15）於二零二二年通過「昆明－蒙特利爾全球生物多樣性框架」，標誌全球生物多樣性治理邁入新階段，其核心「3030目標」已成國際共識。二零二四及二零二五年，COP16於哥倫比亞卡利及義大利羅馬相繼落幕，確立了框架執行、監測與審評機制，並就全球生物多樣性保護融資方案達成關鍵共識。中國正以系統化的政策佈局持續深化生物多樣性保護。「十四五」規劃以綠色發展為主調，推動經濟高質量發展與生態高水平保護協同；二零二四年一月，生態環境部發佈《中國生物多樣性保護戰略與行動計劃（2023-2030年）》，為全面提升生物多樣性治理水平提供科學指引；二零二五年初發佈的《生物多樣性保護重大工程實施方案（2025－2030年）》，以「工程化」路徑確立七大方向，部署二十四項重點工程，將生物多樣性保護目標轉化為可操作考核的項目。這些舉措不僅充分反映出國際社會對保護地球生態系統的重視，更展現中國落實生物多樣性保護的決心，為本集團的業務發展指明了方向。

Everbright Environment is committed to practicing ecological and environmental protection throughout the entire lifecycle of its projects. Prior to the commencement of new projects, we conduct comprehensive assessments of the local ecological environment and biodiversity, aiming to avoid constructing facilities near natural habitats and ecologically sensitive areas. To minimise the impact on the local biological environment, we also establish ecological buffer zones based on specific circumstances. Additionally, the Group uses the Integrated Biodiversity Assessment Tool (IBAT) to assess the potential impacts of our economic activities on biodiversity, in accordance with the IUCN Red List of Endangered Species, the World Protected Areas Database, and the Key Biodiversity Areas Database. These efforts enable us to develop effective investment and operational strategies that reduce the adverse effects of our operations on biodiversity.

光大環境堅持在項目的整個生命週期都積極踐行生態環境保護。在新項目開工前，我們會全方面評估當地生態環境和生物多樣性，盡量避免在靠近自然棲息地和生態極度敏感區域建設項目設施；為減少對當地生物環境的影響，我們亦根據實際情況建立生態緩衝區。同時，本集團使用綜合生物多樣性評估工具（「IBAT」），遵守世界自然保育聯盟瀕危物種紅皮書、世界保護區資料庫及生物多樣性關鍵區域資料庫，評估本集團的經濟活動對生物多樣性的潛在影響。基於這一系列活動，我們得以制定有效的投資及運營策略，盡可能地降低本集團業務對生物多樣性的損害。

Findings of IBAT Assessment

Protected areas are regions designated and managed through legal or other effective means to ensure the long-term conservation of nature, including ecosystem services and cultural values. From the Group's analysis, about 78% of the Group's projects are not located in or adjacent to any protected area; around 10% and 7% of the Group's projects are recognised to be located within 50 km to one and two protected areas, respectively. Only around 5% of our projects are located in proximity to three or more protected areas.

Key biodiversity areas are regions that play a crucial role in maintaining global biodiversity, including terrestrial, freshwater, and marine ecosystems. About 42% of the Group's projects are not located in or adjacent to any key biodiversity area; around 27% and 12% of the Group's projects are recognised to be located within 50 km to one and two key biodiversity areas, respectively. Around 18% of our projects are located in proximity to three or more key biodiversity areas.

IBAT評估調查結果

保護區是通過法律或其他有效手段劃分和管理的地區，用作實現具有相關生態系統服務和文化價值的長期自然保育。根據本集團的分析，約78%旗下的項目並不位於或鄰近保護區；約10%及7%項目的50公里範圍內有一至兩個保護區。我們只有約5%的項目鄰近於三個或以上的保護區。

生物多樣性關鍵區是對維持全球生物多樣性具有重要意義的地區，當中包括陸地、淡水及海洋生態系統。約42%本集團旗下的項目並不位於或鄰近任何生物多樣性關鍵區；約27%及12%項目的50公里範圍內有一至兩個生物多樣性關鍵區域。我們的項目當中有約18%鄰近於三個或以上的生物多樣性關鍵區域。

Number of Protected Areas or Key Biodiversity Areas within 50km of Projects, by% of Projects

項目50公里範圍內的保護區或生物多樣性關鍵區數目，按項目數目百分比

Number of Protected Areas or Key Biodiversity Areas within 50 km of Projects 項目50公里範圍內保護區或生物多樣性關鍵區域數目	% of Projects 項目百分比	
	Protected Areas 保護區	Key Biodiversity Areas 生物多樣性關鍵區域
0	78%	42%
1	10%	27%
2	7%	12%
3	0%	8%
4	1%	3%
≥5	4%	7%

The Group's projects strictly adhere to national and international environmental standards to ensure that no negative impacts are caused to the nearby ecosystems and wildlife. During the Reporting Period, no significant effects on biodiversity or species listed in the IUCN Red List of Threatened Species were identified. The Group will continue to monitor the potential impacts of our projects on biodiversity moving forward.

本集團的項目嚴格遵循國家及國際環境標準，以確保對項目所在地鄰近的生態系統及野生生物不會受到負面影響。於報告期間，本集團並沒有發現對生物多樣性及瀕危物種紅皮書上的物種造成顯著影響。本集團將於未來繼續監察我們的項目對生物多樣性的潛在影響。

Case studies
個案分享

Tongxiang Drinking Water Sources Protection Project
桐鄉飲用水源保護項目

The Everbright Water Tongxiang Drinking Water Source Protection Project ("Tongxiang Project"), located in Tongxiang City, Zhejiang Province, is not only a major local livelihood project but has also achieved remarkable results in ecological improvement and biodiversity enhancement, becoming a model for sustainable development in China's water source protection sector.

本集團位於浙江省桐鄉市的光大水務桐鄉飲用水源保護項目(「桐鄉項目」),不僅是當地重大民生工程,更在生態環境改善與生物多樣性提升方面取得了卓越成效,成為國內水源地保護領域的可持續發展典範。

Since its launch in 2019, the Tongxiang Project has created a natural "water purification system" through the construction of an ecological wetland covering nearly 5,400 mu. With a daily treatment capacity of 600,000 tonnes of raw water, the wetland ensures that the purified water quality consistently meets national standards, effectively improving the local water environment. As water quality and ecological conditions have improved, the wetland has provided an excellent habitat for a wide range of wild plants and animals, successfully attracting the return of various rare species and significantly enhancing local biodiversity. To date, more than 80 plant species, over 30 bird species, more than 10 fish species, and five benthic animal species have been recorded in the wetland. Among the newly arrived bird species are the pheasant-tailed jacana, great crested grebe, Eurasian coot, little egret, grey heron, Eurasian hoopoe, Eastern spot-billed duck, northern pintail, and black swan. The Asian barred owlet and greater white-fronted goose, both Class II nationally protected wild animals in China, have also settled here. The arrival of these "water sprites" serves as the best testament to the ecological restoration achievements of the Tongxiang Project.

桐鄉項目自二零一九年啟動以來,通過建設總面積近5,400畝的生態濕地,構建天然「水質淨化系統」,每日可處理原水60萬噸,淨化後水質穩定符合國家標準,有效改善當地水環境。隨著水質的提升和生態環境的改善,該濕地為各類野生動植物提供了優質棲息環境,成功吸引多種珍稀野生動物回歸,大幅提升當地生物多樣性。目前,濕地內已記錄到各類植物80餘種,鳥類30餘種,魚類10餘種及底棲動物5種。其中,新增的鳥類包括水雉、鳳頭鸊鷉、白骨頂雞、白鷺、蒼鷺、戴勝、斑嘴鴨、針尾鴨、黑天鵝等,國家二級重點保護野生動物斑頭鴴鸻與白額雁更已在此安家落戶。這些「水中精靈」的到來,無疑是對桐鄉項目生態治理成效的最佳印證。

Case studies
個案分享

Tongxiang Drinking Water Sources Protection Project *(Continued)*
桐鄉飲用水源保護項目 *(續)*



After years of dedicated efforts, the Tongxiang Project has successfully been designated as a provincial-level wetland park. To ensure the long-term stable operation of the wetland, we have integrated a range of intelligent monitoring technologies, including unmanned inspection vessels, inspection drones, and thermal imaging. Leveraging Everbright Water's intelligent water source operation and management system, we have achieved remote monitoring to safeguard the safety and ecological stability of the water source. To maintain and further enhance biodiversity in the wetland, we actively control excessive algal growth, maintain the balance of the wetland food chain, and regularly remove invasive species to reduce their impact on the native ecosystem. In addition, we have collaborated with institutions such as the Research Center for Eco-Environmental Sciences, Chinese Academy of Sciences, and the Yangtze Delta Region Institute of Tsinghua University to jointly conduct research on biodiversity conservation, including a detailed survey of wetland aquatic animals. The survey results indicate that the wetland has developed sound material cycling and biological purification capabilities, marking substantive progress in ecological protection.

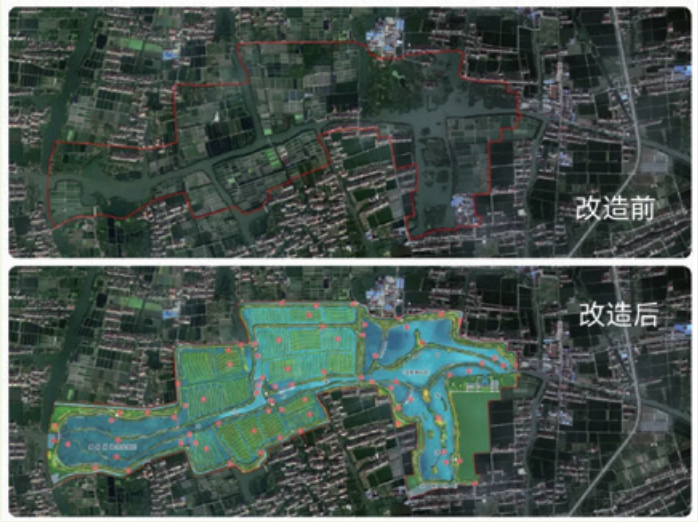
經過多年深耕，桐鄉項目已成功創建省級濕地公園。為保障濕地的長期穩定運行，我們整合多項智慧化監測技術，如無人巡檢船、巡檢無人機、熱成像技術等，並依託光大水務智慧水源地運營管理系統，實現遠程監控，確保水源地的安全與生態穩定。為維護並提升濕地的生物多樣性，我們積極控制藻類的過量繁殖，維持濕地的食物鏈平衡，定期清除入侵物種，以降低其對原生生態系統的傷害。此外，我們與中科院生態研究中心、長三角清華院等機構合作，聯合開展生物多樣性保護研究，已完成詳細的濕地水生動物調查。調查結果顯示，該濕地已具備物質循環和生物淨化能力，標誌著生態保護工作取得實質性成效。

Case studies
個案分享

Tongxiang Drinking Water Sources Protection Project *(Continued)*
桐鄉飲用水源保護項目*(續)*

The Tongxiang Project skillfully integrates water purification, ecological conservation, climate regulation, and public welfare benefits, successfully transforming "lucid waters and lush mountains" into the "mountains of gold and silver" that nourish the local environment and benefit numerous living beings. It provides valuable, replicable, and scalable experience for water source protection projects across China.

桐鄉項目巧妙融合淨化水質、保育生態、調節氣候、惠及民生等多重價值，成功將「綠水青山」切實轉化為滋養一方水土、惠及萬千生靈的「金山銀山」，為全國同類水源地保護項目提供了可複製、可推廣的寶貴經驗。



Valuing Technology R&D and Applying Innovative Technologies

The Group adheres closely to its three major development strategies, with technology advancement as its core focus. It enhances the translation of scientific and technological achievements and improves input-output efficiency, giving better play to the leading role of technology to empower business development. The Group is progressing the formulation of its "15th Five-Year" science and technology sub-plan, which focuses on four core areas: implementation of the "Dual Carbon" strategy, resource recycling, quality and efficiency improvement, and digital-intelligent technology empowerment. It will strive for breakthroughs in innovation-led development, deepen full digital operation, lead the innovative application of AI in the industry, and aim to deliver a number of landmark achievements with industry-leading demonstration effects, so as to build a new pattern of high-quality development driven by technological innovation.

重視科技研發應用創新技術

本集團緊扣「兩化一型」發展戰略，以「科技化」為核心引領，提升科技成果轉化與投入產出能力，更好發揮科技引領作用，賦能業務發展；集團正推進編制「十五五」科技子規劃，規劃聚焦「雙碳」戰略落地、資源再生利用、提質增效升級、數智技術賦能四大核心領域，全力打好創新引領陣地戰，並將深耕全數字化運營，引領行業AI創新應用，力爭打造一批具行業引領示範效應的標誌性成果，構建以科技創新驅動的高質量發展新格局。

During the Reporting Period, the Group coordinated the collaborative research on environmental technologies among all directly affiliated enterprises, achieving remarkable results in scientific research and development and achievement transformation. Envirotech independently developed an intellectual property-rights-enabled fly ash co-processing technology package and established a dedicated waste-to-carbon process system. Technologies such as anaerobic ammonia oxidation and intelligent incineration control have realised improvements in energy saving, consumption reduction and manual operation reduction. The R&D of a complete set of 10 tonnes/day miniature waste incinerators has resolved the difficulty of waste disposal in remote areas.The water-cooled grate technology developed by the equipment manufacturing sector has reached international advanced levels, achieving a "breakthrough from zero" in market exports to Southeast Asia. Equipment for waste power battery recycling has been included in the national encouraged catalogue, and multiple environmental protection technologies have received authoritative recognition. Environmental Energy won the first prize of the All-China Environment Federation for its collaborative treatment technology of kitchen and medical waste. Multiple intelligent operation technologies such as DCS integration have been promoted across the system. Environmental Water developed technologies including sulphur autotrophic denitrification and high-density sludge, achieving environmental goals of nitrogen removal, cost reduction and improved waste water treatment capacity. Its micro-nano interface catalysis technology for deep pollutant reduction and water quality safety won a provincial first prize for technological invention. Greentech overcame technical difficulties in biomass boiler denitrification, and its soil and groundwater remediation technology received a provincial science and technology progress award. In addition, the Group won a total of 23 environmental-related science and technology honours at provincial and ministerial levels and above during the Reporting Period, demonstrating its strong capabilities in environmental technology.

報告期內，本集團統籌各直屬企業協同開展環保技術攻關，科技研發與成果轉化成效顯著。環境研究院自主研發形成擁有知識產權的飛灰回爐協同工藝包，打造專屬垃圾制炭工藝體系，厭氧氨氧化、焚燒智能控制等技術實現節能降耗與減少人工操作雙效提升，並完成10噸/天微型垃圾焚燒爐成套裝備研發，解決偏遠地區垃圾處置難題；裝備製造研發的水冷爐排技術達國際領先水平，實現東南亞市場輸出「零的突破」，廢舊動力電池回收裝備入選國家鼓勵目錄，多項環保裝備技術獲權威認可；環保能源在餐廚醫廢協同處置技術斬獲中華環保聯合會一等獎，DCS一體化等多項智慧運營技術在全系統推廣；環保水務研發硫自養、高密污泥等技術，實現脫氮降本、提升污水處理能力的環保目標，微納介面催化污染物深度削減與水質安全保障技術獲省級技術發明一等獎；綠色環保攻克生物質鍋爐脫硝技術難題，土壤及地下水修復技術獲省級科技進步獎。此外，本集團全年斬獲各類省部級及以上環保相關科技榮譽23項，彰顯環保科技硬實力。

Looking ahead, the Group will take "AI + Environment" as its core driver, consolidate the artificial intelligence technology foundation, and focus on the implementation of three major AI application scenarios in the environmental field: safety and environmental management, operational decision-making, and intelligent office. It will accelerate the development of technological model projects including smart factories, fly ash resource utilisation, and energy saving and consumption reduction. The Group will continue to push forward key environmental projects such as fly ash treatment, domestic waste resource utilisation, biomass saccharification, copper-containing sludge recycling, and comprehensive utilisation of waste photovoltaic panels, empowering the high-quality development of the environmental industry through technological innovation.

展望未來，本集團將以「AI+環境」為核心驅動，夯實人工智能技術底座，重點推進安環管理、經營決策、智慧辦公三大AI應用場景在環保領域的落地。加速打造智慧工廠、飛灰資源化、節能降耗等科技樣板間，持續推進飛灰處置、生活垃圾資源化、生物質糖化、含銅污泥資源化、廢舊光伏板綜合利用等重點環保項目攻關，以科技創新賦能環保產業高質量發展。

Talent Development
人才發展

Caring our people & creating the path to success
關懷員工 • 共創成功之路



Everbright Environment adheres to the "People-oriented" core management philosophy and is committed to creating a fair, just, harmonious, and inclusive working environment that supports the physical and mental well-being of its employees. We firmly believe that the employees' growth and success are the driving force of the Group's development. Therefore, we actively provide employees with diverse career development opportunities and extensive training resources, building a broad platform for employees to realise their potential. This approach promotes all-round development of both individuals and teams, ultimately achieving mutually beneficial outcomes for both the Group and its employees.

光大環境秉持「以人為本」的核心管理理念，致力於營造公平公正、和諧共融且有利於員工身心健康的工作環境。我們深信，員工的成長與成功，是本集團發展的關鍵動力。因此，我們積極為員工提供多元化的職業發展機會及豐富的培訓資源，搭建實現潛能的廣闊平台，促進個人與團隊的全方位提升，最終實現企業與員工的互利共贏。

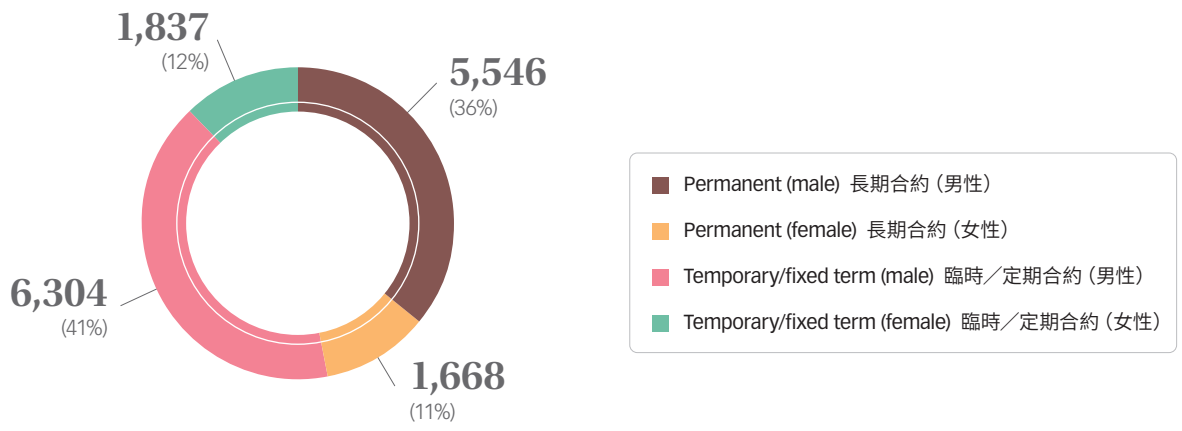
Our Professional Team

The Group's steady business growth is attributed to our professional team that strives for excellence. As of 31 December 2025, the Group had a total of 15,355[1] employees collaborating across various disciplines and contributing their strengths.

我們的專業團隊

本集團業務的穩健發展，有賴於我們精益求精的專業團隊。截至二零二五年十二月三十一日，本集團共有15,355[1]名員工在不同領域群策群力，各展所長。

By Employment Contract and Gender
按合約類型及性別劃分



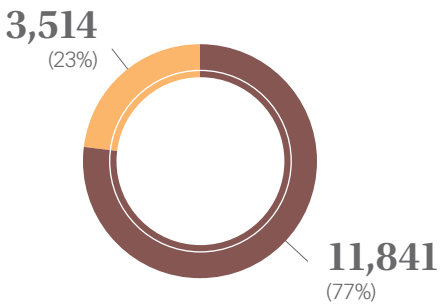
Note:

(1) All employees were full-time employees.

附註：

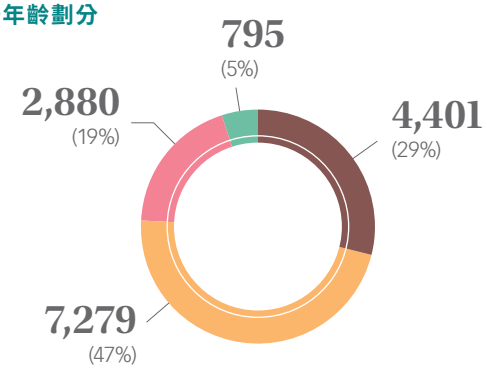
(1) 所有員工均為全職員工。

By Gender
按性別劃分



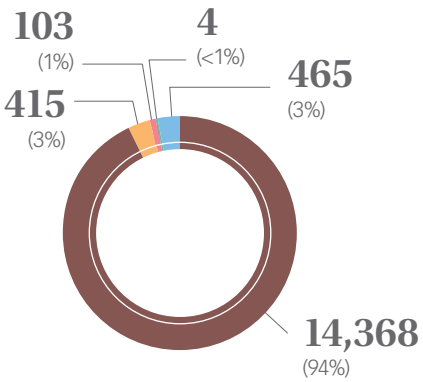
Male 男性
Female 女性

By Age
按年齡劃分



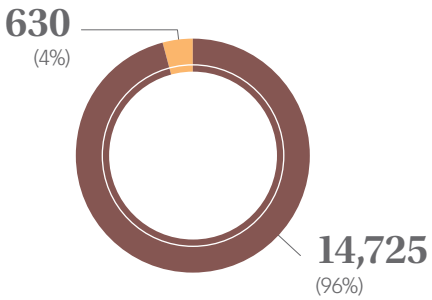
30 and below 30歲及以下
31-40 31-40 歲
41-50 41-50 歲
51 and above 51歲及以上

By Ethnicity
按民族劃分



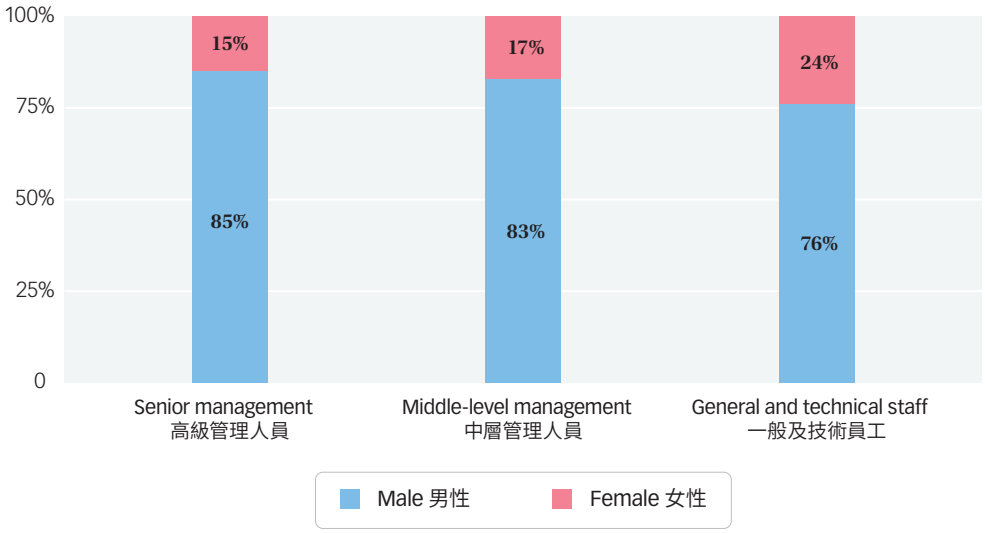
Chinese (Han) 中國人（漢族）
Chinese (minority group) 中國人（少數族裔）
Vietnamese (non-minority group) 越南人（非少數族裔）
Singaporean (non-minority group) 新加坡人（非少數族裔）
Polish (non-minority group) 波蘭人（非少數族裔）

By Geographical Region
按地區劃分

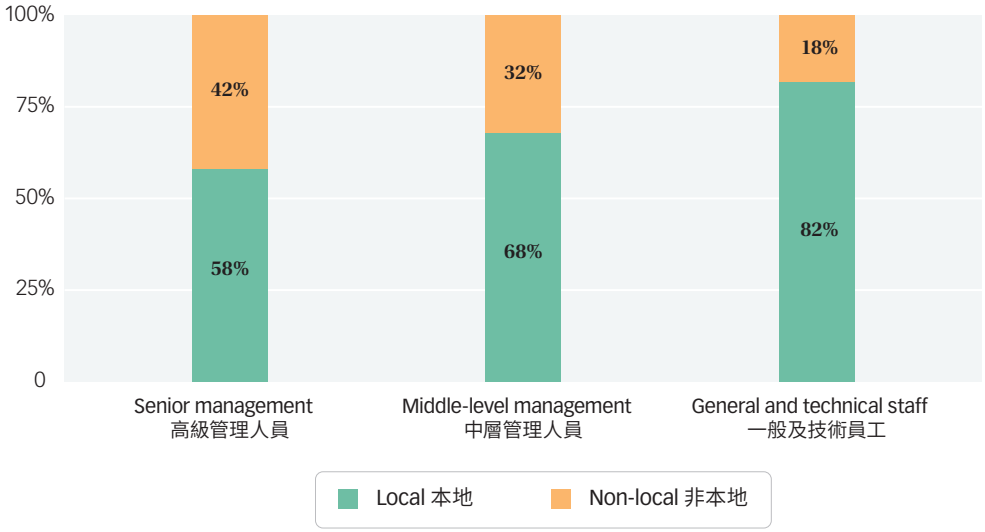


Chinese Mainland 中國內地
Others (Hong Kong, Singapore, Vietnam and Poland) 其他（香港、新加坡、越南及波蘭）

Male to Female Ratios by Employee Ranking
各員工職級的男女比例



Employees Hired by Geographical Region[1]
按地區劃分的受僱員工[1]



Note:

(1) Employees hired from the same province in Chinese Mainland are regarded as local employees, whereas the employees hired from other provinces in Chinese Mainland are regarded as non-local employees.

附註：

(1) 在中國內地同省受聘的員工被視為本地員工，而在中國內地外省受聘的員工則被視為非本地員工。

Human Rights and Ethics

The Group has formulated the *Human Rights Policy* to support several key international human rights standards and regulations, including the "UN Universal Declaration of Human Rights", the "Guiding Principles on Business and Human Rights", as well as relevant provisions of the "UN Global Compact" and the International Labour Organization. This policy explicitly affirms respect for human rights and covers multiple core areas such as diversity and inclusion, equal opportunities, reasonable working hours, gender pay equality, workplace health and safety, freedom of association, and collective bargaining mechanisms between employees and employers. It applies to all employees of the Group, including but not limited to women and migrant workers. The Group maintains a zero-tolerance policy towards child labour, forced labour, and human trafficking, and strictly adheres to relevant human rights declarations and labour regulations. In terms of compensation, the Group ensures that the salary standards of its employees exceed the local minimum wage levels in their respective locations, and plans to explore assessment methods to determine whether employees' income is sufficient to meet their basic living needs. Furthermore, the Group is committed to regularly reviewing and updating the *Human Rights Policy* to adapt to the evolving social and legal environment; simultaneously, through training and awareness-raising activities, the Group ensures that all employees fully understand the relevant rights and policy content, and encourages employees to actively uphold and advocate for human rights in their work. The Group conducts annual reviews of human rights performance and continuously improves relevant measures to safeguard the fundamental rights of employees.

During the Reporting Period, the Group further formulated the *Employee Diversity Policy*, upholding the principle of diversity among all employees in terms of gender, background, skills and experience. In line with business needs, we maintain an appropriate proportion of female employees and ensure that female employees have opportunities to take up representative management and professional positions. The policy aims to foster a diverse, inclusive, and mutually respectful working environment, while providing open and equal employment opportunities and development platforms.

人權與道德

本集團制定了《人權政策》，以支持多項重要國際人權標準及規範，包括「聯合國世界人權宣言」、「工商業與人權指導原則」以及「聯合國全球契約」和國際勞工組織的相關條款。該政策明確規定尊重人權，並涵蓋多個核心領域，如多樣性和包容性、平等機會、合理工作時數、性別薪酬平等、工作場所健康和安全、結社自由，以及僱員與僱主的集體協商機制等，適用於本集團全體員工（包括但不限於女性及外地勞工等群體）。本集團對童工、強迫勞動及人口販賣採取零容忍政策，嚴格恪守相關人權宣言與勞動法規；薪酬方面，確保本集團員工薪資標準均高於所在地區最低工資水平，並計劃探索相關評估方法，判斷員工收入是否足以滿足基本生活需求。此外，本集團承諾定期檢討並更新《人權政策》，以適應不斷變化的社會及法律環境；同時透過培訓與宣傳，確保全體員工充分理解相關權利與政策內容，並鼓勵員工在工作中積極維護與倡導人權。本集團每年開展人權表現回顧工作，持續優化相關措施以維護員工基本權益。

報告期內，本集團進一步制定《員工多元化政策》，秉持全體員工在性別、背景、技能及經驗等方面的多元化原則，根據業務需要維持適當的女性員工人數，並確保女性員工有機會擔任具代表性的管理及專業職位。該政策旨在營造多元共融、相互尊重的工作環境，並提供公開、平等的就業機會與發展平台。

The Group places great emphasis on employees' ethical standards as well as personal and professional conduct, requiring all employees to strictly comply with the *Employee Code of Conduct*. This code covers a range of key topics, including the avoidance of illegal activities such as conflicts of interest, discrimination, sexual and non-sexual harassment, bribery (including all forms of facilitation payments), extortion, fraud, and money laundering. To ensure the Group's operations align with social and corporate ethical standards, the Group incorporates employees' ethical performance into the scope of performance evaluations. During the Reporting Period, a total of 27 employees were involved in breaches of the *Employee Code of Conduct*, mainly relating to disciplinary offences, irregular expense claims and conflicts of interest. The Group adopts a zero-tolerance approach towards illegal activities such as discrimination, harassment, breach of confidentiality, corruption, and bribery, and deals with such matters seriously; regular training on anti-discrimination, anti-harassment, confidentiality obligations, and anti-corruption is provided to employees. The training content not only covers standards of appropriate conduct but also includes incident reporting and escalation procedures, assisting employees in correctly handling and reporting inappropriate behaviour, and striving to foster a safe and mutually respectful working environment.

本集團高度重視員工的道德素養及個人與專業行為，要求全體員工嚴格遵守《員工守則》。該守則涵蓋多項關鍵議題，包括避免利益衝突、歧視、性及非性騷擾、賄賂（含各類疏通費）、勒索、欺詐及洗黑錢等違法行為。為確保本集團運營符合社會及企業道德標準，本集團將員工道德表現納入績效評估範疇。報告期內，共有27名員工涉及違反《員工守則》，主要涉及違紀行為、違規報銷及利益衝突等事宜。本集團對歧視、騷擾、洩露機密及貪污受賄等違法行為採取零容忍態度，並予以嚴肅處理；定期為員工提供反歧視、反騷擾、保密義務及反腐敗培訓，內容不僅包括正當行為標準，亦涵蓋事件上報程序及升級流程，協助員工正確處置及報告不當行為，致力營造安全且相互尊重的工作環境。

During the Reporting Period, the Group did not encounter any violations of human rights, use of child labour, or forced labour, nor did any young workers engage in hazardous work.

於報告期內，本集團未發生任何侵犯人權的事件，亦無使用童工、強迫勞動的情形，且未發現年少工作者從事危險作業的情況。

Equal Opportunities and Integration

平等機會及共融

The Group's *Staff Handbook* covers topics such as compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, preventing child and forced labour, and other benefits and welfare. It aims to provide a fair, open, and respectful work environment for all job seekers and employees, free from discrimination based on gender, age, ethnicity, nationality, marital status, religion, and other factors. We are committed to promoting diversity and inclusion, as well as ensuring that every employee can develop their full potential on an equal basis and work together with the Group to create shared value.

本集團的《員工手冊》涵蓋薪酬和解僱、僱傭和晉升、工作時間、假期、平等機會、禁止童工和強迫勞動、其他待遇和福利等多項重要內容。手冊旨在規避因性別、年齡、種族、國籍、婚姻狀況或宗教等因素引起的歧視，為所有求職者和員工提供公正、開放且相互尊重的工作環境。我們積極推動多樣性和包容性，確保每位員工都能在平等的條件下發揮所長，與本集團攜手共創價值。

The Group implements a fair and competitive remuneration and welfare system. Compensation is determined based on employees' qualifications, experience, job nature, individual performance, and market conditions, ensuring equal employment opportunities. We regularly review changes in market remuneration to ensure the fairness and competitiveness of the existing remuneration structure. At the same time, we will make appropriate salary adjustments based on the results of employees' annual performance evaluations to motivate employees' performance and attract outstanding talents. The Group attaches great importance to gender equality and pay equity, and strives to reduce the impact of gender on pay levels and structures, so as to break the traditional male-dominated mindset in energy and engineering-related industries and achieve a fair mechanism where remuneration is truly determined by contribution and ability. In addition, the Group is committed to protecting the rights and interests of vulnerable employees, for example by providing adequate maternity leave for pregnant employees and paternity leave for male employees. To fully support employees returning to work after maternity or paternity leave, the Group pledges to retain their original positions and ensure that their career development and remuneration are not affected.

本集團推行公平且有競爭力的薪酬福利制度，以員工的資歷、經驗、工作性質、個人績效表現和市場狀況為基礎釐定薪酬，促進平等的就業機會。我們會定期檢視市場薪酬的變化，以確保現有薪酬架構的公平性與競爭力。同時，我們會根據員工每年的績效評價結果進行適當的薪酬調整，以激勵員工的表現並吸引優秀人才。本集團高度重視性別平等和薪酬公平，努力降低性別因素對薪酬水平和結構的影響，以打破能源工程相關行業偏重男性的傳統觀念，實現真正按貢獻與能力定薪的公平機制。另外，本集團致力於保障弱勢員工的權益，例如為懷孕員工及男性員工分別提供充足的產假和侍產假。為全力支持休產假或陪產假的員工重返工作崗位，本集團承諾保留他們原有的職位，並確保其職業發展和薪酬不受影響。

Employee Maternity/Paternity Leave Statistics in 2025　二零二五年產假／侍產假數據

		Female 女	Male 男
Number of female and male employees who took maternity/paternity leave in 2025	二零二五年放產假／侍產假的男女員工數目	195	453
Number of employees who returned to work after maternity/paternity leave in 2025	二零二五年產假／侍產假結束後重返崗位的員工數目	141	441
Percentage of employees who returned to work after maternity/paternity leave ended in 2025	二零二五年產假／侍產假結束後重返崗位的員工比例	97%	99%
Number of employees who returned to work after maternity/paternity leave ended in 2024 and still employed by the end of 2025	二零二四年產假／侍產假結束後重返工作崗位並於二零二五年底仍在職的員工總數	189	419
Percentage of employees who returned to work after maternity/paternity leave ended in 2024 and still employed by the end of 2025	二零二四年產假／侍產假結束後重返工作崗位並於二零二五年底仍在職的員工比例	96%	97%

Two-way Communication

The Group actively engages in communication with its employees and is committed to fostering an ideal workplace. We hold regular staff meetings and employee satisfaction surveys to provide employees with channels for expressing their views. When reporting is necessary, employees may send an email directly to the CEO and/or the chairman of the audit committee, allowing them to voice their opinions in a safe and confidential environment. The Group has established a comprehensive grievance procedure specifically for handling issues such as workplace harassment, discrimination, labour relations, and human rights, and provides employees with a platform to express dissatisfaction, comments, and questions concerning corporate governance. These measures are designed to enhance transparency and mutual trust, and to ensure that employees' voices are heard and taken seriously.

Listening Closely to Frontline Employees

In July 2025, to fully implement the requirements of the education campaign on the spirit of the Eight-Point Central Regulation and earnestly act on the central authorities' guidance on reducing burdens at the frontline level by rectifying formalism, the Group launched a special rectification campaign across all business sectors and departments to address the issue of incremental layer-by-layer tightening of institutional requirements. The Group conducted a dedicated group-wide survey on frontline institutional implementation, extensively solicited feedback from frontline staff, gained an in-depth understanding of and effectively resolved practical difficulties and bottlenecks encountered during policy enforcement at the frontline, and smoothed the "last mile" of institutional delivery and compliance. By reducing their burdens at the source through institutional and mechanism improvements, the Group further consolidated the institutional foundation for motivating employees to pursue entrepreneurship and perform their duties.

In addition, the Group innovatively established a two-way communication and service system featuring "online rapid response plus offline targeted support". Over the year, it responded to more than 500 frontline enquiries, achieving a 100% response rate and a 98% problem solving rate. Such high-performance service delivery has offered robust support for frontline employees to carry out their work smoothly.

雙向溝通

本集團積極主動地與員工溝通，致力營造理想的工作場所。我們定期舉行員工會議及滿意度調查，為員工提供表達意見的渠道。如需舉報，員工可以直接向總裁和／或審核委員會主席發送電子郵件，在安全保密的環境中表達意見。本集團已設立完善的申訴程序，專門處理工作場所的騷擾、歧視、勞資關係和人權等問題，並為員工提供了一個表達對公司治理的不滿、意見和疑問的平台。這些措施旨在提升透明度和互信，確保員工的聲音能夠被聽見並受到重視。

廣泛傾聽基層聲音

二零二五年七月，為深入貫徹中央八項規定精神學習教育活動有關要求，認真落實中央整治形式主義為基層減負的相關精神，本集團組織各板塊、各部門針對制度層層加碼問題開展專項治理。本集團在全系統範圍內組織基層制度專項調研，廣泛傾聽基層聲音，深入了解並有效解決基層在制度執行過程中面臨的實際困難與問題，暢通制度落地執行的「最後一公里」。通過從制度機制源頭入手為基層減負，進一步夯實幹事創業的制度基礎。

此外，本集團創新構建「線上快速回應＋線下精準幫扶」雙向溝通服務體系，全年累計回應基層諮詢超過500個，實現回應率100%、問題解決率98%的高效服務成效，為基層工作順利開展提供了堅實保障。

Talent Recruitment and Retention

Everbright Environment has a top-tier talent team, with its project management teams composed of senior members who possess extensive experience across project planning, procurement, construction, operations, and R&D. To attract and develop professional talent, the Group has continuously strengthened its talent pool through various means, including open recruitment, overseas recruitment, campus recruitment, and internal development. In order to support the implementation of the "Leading Technological Innovation" strategy, the Group has in recent years actively introduced R&D management and technical specialists through industry-academia cooperation and the acquisition of technology companies. These measures reflect our emphasis on talent development and our commitment to enhancing the Group's competitiveness and innovation capability. In 2025, the recruitment cost per new full-time employee was HK$964.

The Group is dedicated to offering open and equal employment opportunities and platforms, ensuring that candidates' skills and qualifications are the primary considerations during the recruitment process. Employment opportunities are never influenced by factors such as gender, age, or ethnicity. Furthermore, the Group actively supports local economic development and job creation by hiring local talent for its projects in remote areas. In 2025, 26% of open positions were filled by internal candidates.

The Group has always provided various types of appropriate support to its employees. In addition to regular annual leave, the Group offers additional paid personal leave to handle various emergencies. The Group also takes the initiative to address employees' needs and provide timely assistance.

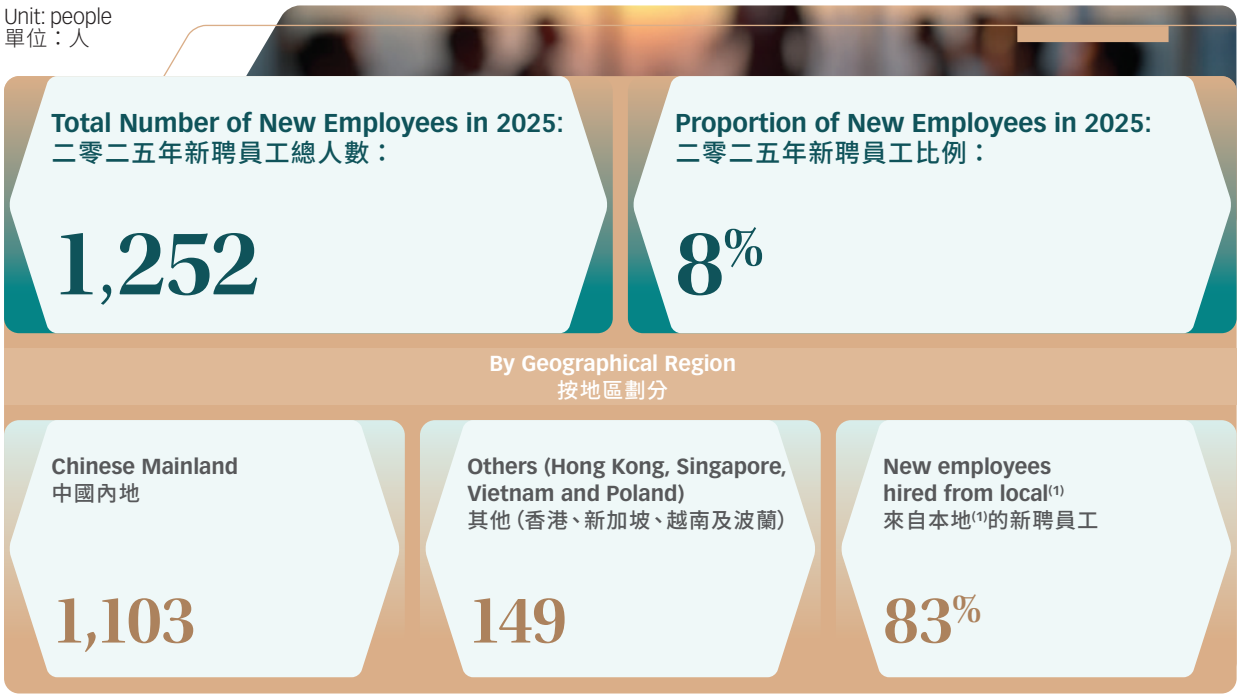
人才招募及挽留

光大環境擁有一支頂尖的人才隊伍，項目管理團隊均由在項目規劃、採購、施工、運營及研發等多方面具有廣泛經驗的資深成員組成。為吸納及培養專業人才，本集團一直通過社會招聘、海外招聘、校園招聘及內部培養等方式不斷加強人才隊伍建設。為配合實施「科技引領發展」的策略，本集團近年更通過產學合作及收購技術公司等方式，積極引進研發管理及技術專才。這些措施體現了我們對人才發展的重視，並致力於提升公司的競爭力和創新能力。二零二五年，每名新全職員工的招聘成本為港幣964元。

本集團致力於提供開放、平等的就業機會和平台，將候選人的技能和資質作為招聘過程中最重要的考慮因素，以確保就業機會不受性別、年齡、種族等因素影響。我們還積極在偏遠地區的項目中聘用當地人才，以支持當地經濟增長和就業機會。二零二五年，內部候選人填補了26%的職位空缺。

本集團一直以來為員工提供各類適當的支援。除定期年假外，本集團亦為員工提供額外的含薪個人休假，以應對各種緊急事件，並主動照顧員工需要，及時提供支持。

Unit: people
單位：人



Total Number of New Employees in 2025:
二零二五年新聘員工總人數：

1,252

Proportion of New Employees in 2025:
二零二五年新聘員工比例：

8%

By Geographical Region
按地區劃分

Chinese Mainland
中國內地

1,103

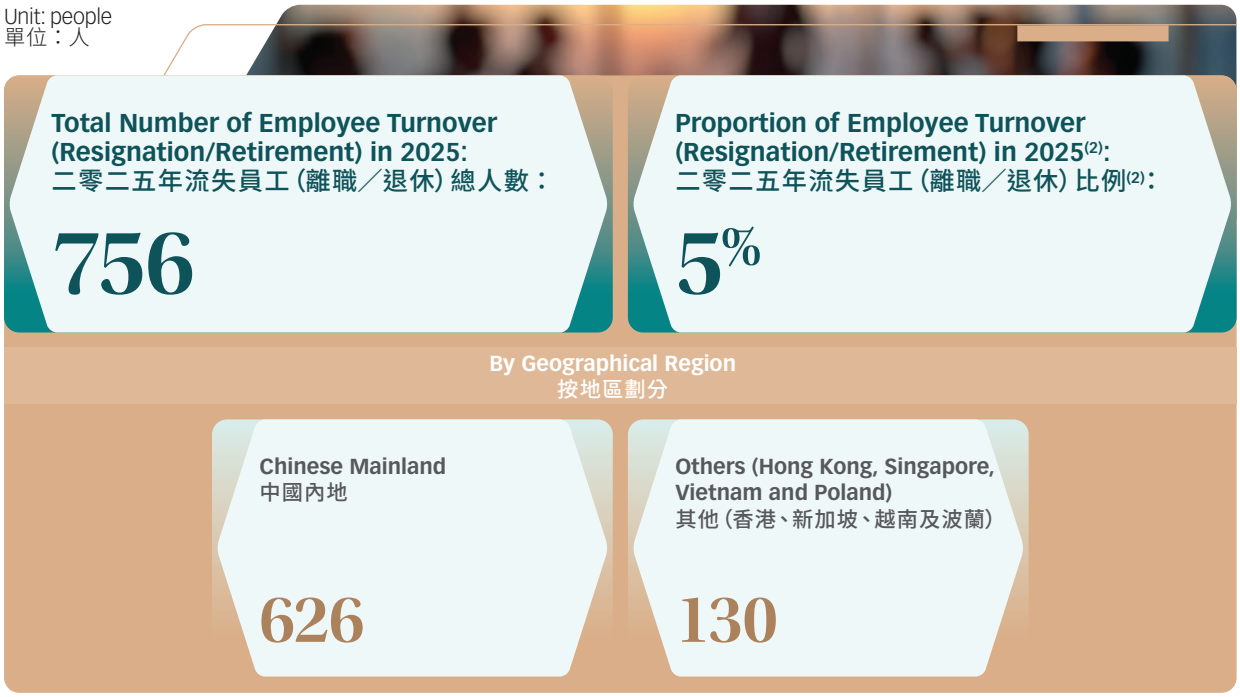
Others (Hong Kong, Singapore, Vietnam and Poland)
其他（香港、新加坡、越南及波蘭）

149

New employees hired from local(1)
來自本地(1)的新聘員工

83%

Unit: people
單位：人



Total Number of Employee Turnover (Resignation/Retirement) in 2025:
二零二五年流失員工（離職／退休）總人數：

756

Proportion of Employee Turnover (Resignation/Retirement) in 2025(2):
二零二五年流失員工（離職／退休）比例(2)：

5%

By Geographical Region
按地區劃分

Chinese Mainland
中國內地

626

Others (Hong Kong, Singapore, Vietnam and Poland)
其他（香港、新加坡、越南及波蘭）

130

Notes:

(1) Employees employed in the same province in Chinese Mainland are regarded as local employees, while employees employed in other provinces in Chinese Mainland are regarded as non-local employees.

(2) The voluntary turnover rate in 2025 was 3%.

附註：

(1) 在中國內地同省受聘的員工被視為本地員工，而在中國內地外省受聘的員工則被視為外地員工。

(2) 二零二五年的自願流失率為3%。

The Group recognises that talent development and succession take time. Therefore, we annually compile statistics on the number of employees who will become eligible for retirement, and use this information to optimise our human resources allocation. We provide employees with comprehensive career planning and retirement support, ensuring that they receive the assistance they need at different stages of their careers and can make a smooth and stable transition into retirement.

本集團深知人才培養與接替需時，因此每年均會統計即將符合退休資格的員工人數，並據此優化人力資源配置。我們為員工提供完善的職業生涯規劃和退休支援，確保其能在職業生涯的不同階段獲得所需的協助，並且順利平穩過渡至退休生活。

Percentage of Employees Eligible for Retirement in Five and Ten Years

五年及十年內合資格退休的員工百分比

Employee Ranking	員工職級	In Five years 五年內	In Ten years 十年內
Senior management	高級管理人員	16%	30%
Middle-level management	中層管理人員	6%	13%
General and technical staff	一般及技術員工	2%	5%

Training and Development

培訓及發展

We fully recognise that talent is the core driving force behind the Group's development. The Group attaches great importance to human resources management, incorporating employee training into its regular management practices, establishing training records, and continuously strengthening its talent pool. In line with the Group's business development strategy, appropriate training is arranged in a unified manner for all employees. By organising a wide range of training programmes, we provide both management and staff with opportunities for continuous learning and development, enhancing their professional competence and overall capabilities. The Group has issued and implemented the *Training Instructors and Course Management Regulations*, further improving the competence of trainers and the quality of training programmes. At the same time, each project also regularly provides suitable training based on its own needs, enabling employees to develop their strengths and helping the Group build an outstanding professional talent team. In 2025, the average training resources invested per full-time employee was HK$591.

我們深知企業發展的核心驅動力在於人才。本集團高度重視人力資源管理，將員工培訓納入常態管理，建立培訓檔案，持續加強人才隊伍建設，並根據本集團業務發展佈局，為員工統一安排合適的培訓。我們通過舉辦多元化的培訓課程，為管理層及員工提供持續進修的機會，提升其專業素質和綜合能力。本集團已發佈落實《培訓講師及課程管理暫行規定》，進一步提升培訓講師能力及培訓課程質量。同時，各項目也會根據自身需要定期為員工提供適合的培訓，讓員工發揮所長，為企業打造優秀的專業人才隊伍。二零二五年，投放至每名全職員工的平均培訓資源為港幣591元。

During the Reporting Period, the Group continued to implement a blended training model combining online and offline approaches, focusing on the development of its "four talent teams" covering management, technology, marketing and internationalisation. It organised production and operation skills competitions and capacity-building training sessions, and concurrently launched its annual execution training under the theme *"Strengthening Commitment through Political Guidance, Forging Discipline through Practical Combat"*. These initiatives have effectively enhanced the competence and professionalism of specialised talents in supporting the Group's strategic priorities of "Technology as a Driving Force, an Internationalisation Path, and an Industrial Ecological System" and the "Second-Stage Entrepreneurship", as well as the level of the "three political abilities (judgement, comprehension and execution)" among grassroots cadres. The Group fully leverages its diverse business advantages to provide employees with broad development platforms, such as cross-sector and cross-regional secondment and exchange programmes, as well as the establishment of a reserve management talent pool and an international talent pool, laying a solid foundation for the Group's long-term development.

於報告期內，本集團繼續實行線上與線下結合的培訓模式，聚焦管理、科技、市場、國際化「四支人才隊伍」建設，開展生產運營技能比武、蓄勢賦能培訓，同時以「政治鑄魂強擔當，沙場實戰礪作風」為主題開展年度執行力培訓，有效提升了各專業人才服務本集團「兩化一型」「二次創業」戰略大局的能力素質，以及基層幹部「政治三力（判斷力、領悟力、執行力）」的水平。本集團充分利用多元的業務優勢，為員工提供廣闊的發展平台，例如跨板塊、跨區域輪崗交流，以及建立後備管理人才庫及國際人才庫，為本集團的長期發展奠定堅實基礎。

On 3 December 2025, Everbright Environment held an ESG and sustainability-themed training session simultaneously at its headquarters in Shenzhen and online, attracting 372 employees. External instructors combined the current global climate change situation with the actual circumstances of Everbright Environment to provide an in-depth explanation of the key focuses across the three dimensions of ESG, the requirements and responses to the new climate disclosure requirements by the Stock Exchange, Everbright Environment's sustainability performance, the key points for optimising the quality of ESG data collection, and the improvement directions for the next phase. Through this training, all participants not only deepened their systematic understanding of ESG and initially mastered the requirements of the Stock Exchange's new climate disclosure requirements, but also became more clear about their own responsibilities in sustainability information disclosure work.

二零二五年十二月三日，光大環境在深圳總部及線上同步開展ESG與可持續發展專題培訓，吸引了372名員工參與。外部講師在此次培訓中結合全球氣候變化現狀及光大環境實際情況，深入講解了ESG三個維度的關注重點、聯交所氣候披露新規的要求及應對、光大環境的可持續發展表現、ESG數據收集質量優化要點，以及下一階段的提升方向。通過此次培訓，全體參會人員不僅加深了對ESG的系統性認知，初步掌握聯交所氣候披露新規的要求，也更加明確自身在可持續發展信息披露工作中的職責所在。

Case studies
個案分享

2025 Execution Capacity Training
2025 年度執行力培訓

From 23 to 27 November 2025, Everbright Environment organised the 2025 Execution Capacity Training for 210 newly promoted cadres, key position staff and new recruits.

Drawing on past experience, this execution capacity training carefully designed a curriculum system integrating military and political elements, effectively achieving the organic unity of ideological empowerment and will tempering. During the training, senior executives of Everbright Environment, centring on enhancing political capabilities and combining their respective areas of responsibility and practical experience, conducted in-depth exchanges with all trainees on topics including three political abilities (judgement, comprehension and execution), strategic planning, integrity in practice, technology-driven development and work style, clearly conveying Everbright Environment's firm determination to continue its deep engagement in the ecological and environmental protection sector.

The Group's executives encouraged all participants to thoroughly study and implement Xi Jinping Thought on Ecological Civilization, continuously enhance their political judgement, political comprehension and political execution, firmly grasp the strategic direction of ecological civilisation construction, and make greater contributions to building a Beautiful China. All trainees must always maintain the spirit of "daring to explore", the drive of "innovation" and the style of "hard work", internalise and externalise the work style of "earnestly implement and act promptly", continuously improve their ability to solve practical problems, and contribute wisdom and strength to Everbright Environment's sustained leading development in its three core areas of solid waste, water-related business, and clean energy, as well as to the realisation of the goal of "Second-Stage Entrepreneurship".

2025年11月23日至27日，光大環境組織210名新提拔幹部、關鍵崗位人員及新入職員工參加2025年度執行力培訓。

本次執行力培訓借鑒過往經驗，精心設計了「軍政結合」課程體系，有效實現了思想賦能與意志錘煉的有機統一。培訓期間，光大環境高管以提升政治能力為核心，結合分管領域和實踐經驗，圍繞「政治三力」、戰略規劃、廉潔從業、科技驅動、工作作風等主題，與廣大學員進行深入交流，清晰傳遞出光大環境持續深耕生態環保領域的堅強決心。

本集團高管鼓勵大家，必須深入學習貫徹習近平生態文明思想，不斷提升政治判斷力、政治領悟力、政治執行力，牢牢把握生態文明建設的戰略方向，為「美麗中國」作出更大貢獻。全體學員必須永葆「闖」的精神、「創」的勁頭、「幹」的作風，將「真抓實幹、馬上就辦」的工作作風內化於心、外化於行，不斷提升解決實際問題的能力，為光大環境在固廢、泛水、清潔能源三大核心領域的持續領先發展，為實現「二次創業」目標貢獻智慧與力量。

Case studies
個案分享

2025 Execution Capacity Training *(Continued)*
2025 年度執行力培訓 *(續)*

The successful holding of the execution capacity training is not only a valuable practice in human resource development and organisational style building, but also a strategic mobilisation for the future. It aims to make the work style of "earnestly implement and act promptly" deeply rooted in people's hearts, turn team awareness and discipline into conscious behaviour, and enable all members of Everbright Environment — whether experienced employees or new recruits — to think and act as one, coalescing into an invincible and mighty force. With firmer conviction, more unified steps and stronger capabilities, we will set off again and strive to achieve the Group's sustainable development.

執行力培訓的成功舉辦，不僅是一次人力資源開發和組織作風建設的有益實踐，更是一次面向未來的戰略動員，旨在讓「真抓實幹、馬上就辦」的工作作風深入人心，讓團隊意識和紀律觀念成為行為自覺，讓所有光環人，無論是久經沙場的老將，還是初出茅廬的新兵，都能心往一處想、勁往一處使，凝聚成一股無堅不摧的磅礴力量，以更加堅定的信念、更加統一的步調、更加過硬的本領，整裝再出發，奮力實現本集團可持續發展。



The Group has established a comprehensive and quantifiable annual employee appraisal system. During the Reporting Period, it has fully strengthened the development of its organisational and personnel institutional framework, and formulated the *Measures for the Management of the Position and Grade System,* the *Measures for Employee Points Management,* the *Measures for Salary Management* and other policies, with a view to enhancing employees' work quality, competitiveness and motivation. The appraisal process evaluates personal performance in five key areas: adherence to company rules and regulations, professional competence and organisational coordination skills, dedication and responsibility, achievement of annual work goals, and integrity in the workplace. The results of the performance appraisals serve as the primary basis for determining year-end bonuses and future job adjustments. Employees with excellent performance will receive performance bonuses and more promotion opportunities, while underperforming employees may face bonus reductions, demotion, or even termination. This ensures that resources such as job promotions and compensation are allocated to those who create value and achieve outstanding results. Additionally, we have implemented the *Administrative Measures for Clawback of Performance-based Remuneration* and the *Fifteen Provisions on Facilitating the Removal of Incompetent Leading Cadres* to enable employees to perform their duties prudently.

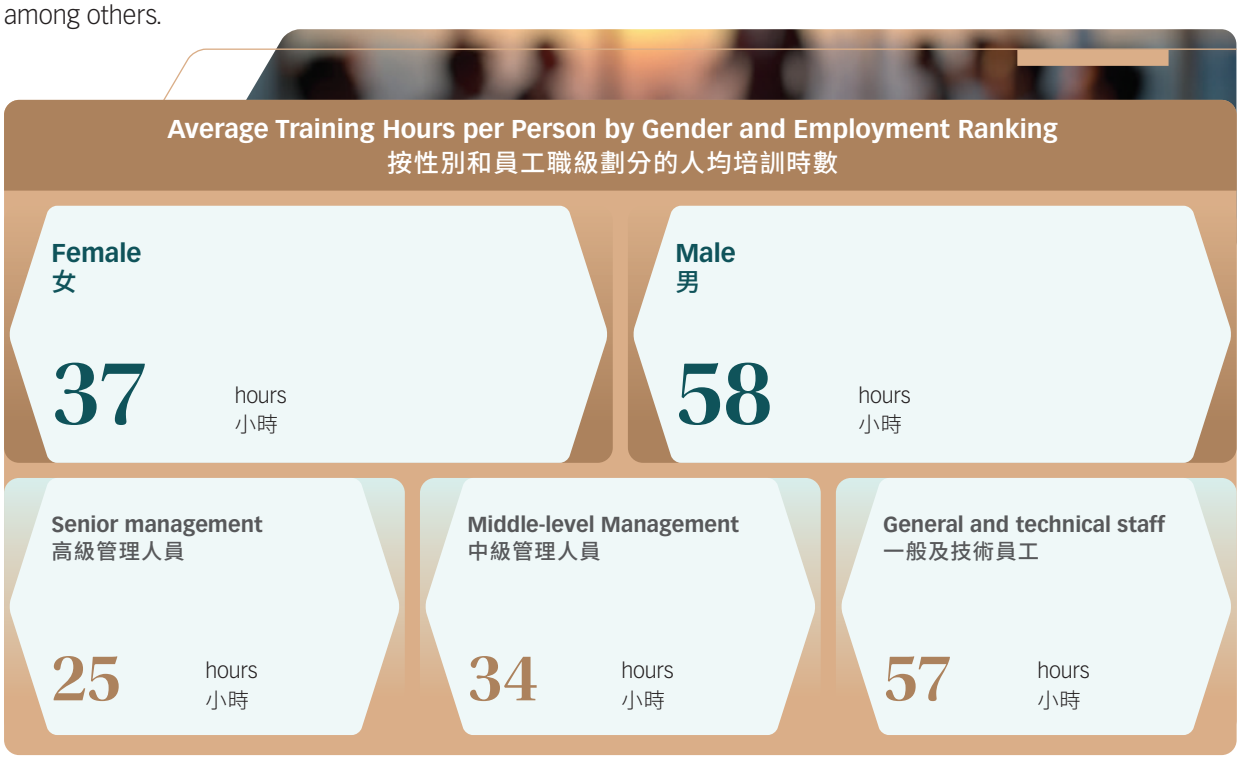
本集團設立全面且可量化的年度員工考核制度，報告期內全面加強組織人事系統製度體系建設力度，制定《職位職級體系管理辦法》《員工積分管理辦法》《薪酬管理辦法》等，以提升員工的工作質素、競爭力及積極性。員工的個人綜合表現考核涵蓋「德、能、勤、績、廉」五個維度，具體包括對公司規章制度的遵守和執行、專業能力及組織協調能力、敬業精神及責任感、對年度工作目標的履行情況以及廉潔從業的表現等指標。員工績效考核結果是確定年終績效獎金及未來職務調整的主要依據，表現優異者將獲得績效獎勵及更多晉升機會，表現未達標者將面臨獎金扣減、降職甚至解聘等情形，確保職級晉升、工資薪酬等資源向價值創造者及業績優秀者傾斜。同時，我們亦落實《績效薪酬追索扣回管理辦法》《領導幹部能下十五條規定》，進一步敦促員工謹慎履職。

Every mid-year, managers at all levels are required to conduct regular performance discussions with their subordinate employees to provide feedback and guidance on the completion of performance goals. If an employee's actual performance falls short of the expected goals, an attribution analysis will be conducted, and a corresponding performance improvement plan will be developed. At the end of each year, both the appraiser and the appraised employee will engage in two-way communication regarding the performance evaluation results. The feedback will include achievements, existing problems, and areas for improvement. Finally, both parties will fill out the *Performance Communication Form*, which will be submitted to the Human Resources Department for record-keeping. Additionally, the Group actively implements the *Talent Development Plan (2023-2025)*. This process aims to ensure the transparency and effectiveness of performance management, promote employees' professional growth, and contribute to the overall development of the team. In 2025, all employees received constructive feedback and career development suggestions from their performance appraisals, laying a solid foundation for talent reserves and the company's sustainable development.

每年年中，各級管理者需與下屬員工進行常規績效面談，針對績效目標的完成情況進行反饋與指導。如果員工的實際績效表現未達到預期目標，雙方需則將進行歸因分析並制定相應的績效改進方案。每年年底，考核人與被考核人將針對績效評價結果進行雙向溝通，反饋內容包括取得的成就、存在的問題和不足等。最終，雙方將填寫《績效溝通表》，並提交人力資源部進行備案。同時，本集團亦積極落實《人才發展規劃(2023-2025)》。這一系列流程旨在保障績效管理的透明性和有效性，促進員工的專業成長與團隊的整體發展。二零二五年，所有員工均從各自的績效考核中獲得具建設性的回饋和職業生涯規劃建議，為人才儲備及企業持續發展奠定了堅實的基礎。

In 2025, the total training hours for employees at Everbright Environment reached 811,564 hours, with an average of 53 training hours per employee. The staff training rate achieved was 100%, and the training programmes covered topics such as anti-corruption, anti-harassment, and anti-discrimination, among others.

二零二五年，光大環境的員工培訓總時數達到811,564小時，人均培訓時數為53小時。當中，員工培訓率達100%，培訓已涵蓋反腐敗、反騷擾和反歧視等議題。



Internal Inheritance and Exchange

The Group highly values the internal succession of human resources and effective communication. We have implemented the "Apprenticeship Programme" to encourage the growth and development of young employees, and to fully leverage our in-house talent resource advantages. The programme facilitates senior or highly competent employees to pair up with new recruits and establish mentor-mentee relationships, fostering a sound learning environment within the company and thereby driving knowledge transfer and skill enhancement. Through the approach of "passing on experience, providing guidance and offering support", mentors impart their professional knowledge and practical work skills to their mentees, helping them better adapt to the work environment, approach learning and work with a positive mindset, and ultimately ensuring the sustainable succession of the Group's talent pool.

內部傳承和交流

本集團高度重視人力資源的內部傳承與有效溝通。我們實施「師帶徒」培訓計劃，旨在鼓勵青年員工成長發展，充分發揮自身人才資源優勢。該計劃促進資深或綜合素質優秀的員工與新進員工結對建立師徒關係，在公司內部建立良好的學習環境，從而推動知識傳承與技能提升。透過「傳幫帶」的方式，師父將專業知識和工作技能傳授予徒弟，幫助他們更好地適應工作環境，並以積極的態度對待學習和工作，最後實現人才隊伍的薪火相傳。

Case studies
個案分享

2025 Production and Operational Skills Competition
2025年生產營運技能比武活動

To strengthen its operational foundation and uphold the concepts of high-quality development and talent-driven corporate growth, Everbright Environment successfully held the 2025 Production and Operational Skills Competition at Suzhou Project on 6-7 November 2025. The event was themed "Strengthen Skills, Uphold Craftsmanship, Promote Development".

為夯實業務營運根基，踐行高質量發展與人才強企理念，2025年11月6日至7日，蘇州項目成功舉辦以「強技能、鑄匠心、促發展」為主題的生產營運技能比武活動。

Focusing on the Group's core businesses including solid waste treatment and waste water management, the competition featured nine major categories covering crane operation, electrical engineering, health, safety and environmental protection, central control, and other professional fields. Adopting a dual-assessment model of "theoretical examination + practical operation", it comprehensively evaluated the professional capabilities of frontline operational personnel. A total of 180 participants from 11 delegations competed professionally, demonstrating outstanding expertise and practical skills. After intense contests, a wide range of individual, team and special awards were presented, marking a highly successful event.

活動聚焦固廢處置、污水治理等核心主營業務，設置9大競賽科目，覆蓋吊機操作、電氣、安環、集控等領域，採用「理論 + 實操」雙軌考核模式，全面檢驗一線營運人員專業能力。來自11個代表團的180名選手同場競技，充分展現過硬的專業素養與實操水準，經過激烈角逐，評選出各類單項、團體及個人獎項，賽事成績豐碩。

The skills competition not only assessed professional competencies but also established a platform for technical exchange and experience sharing, effectively promoting craftsmanship and fostering a corporate culture that values skills, learning and practical work. Moving forward, the Company will take this event as a starting point to continue enhancing talent development and skills upgrading, providing sustained impetus for green sustainable development and the achievement of the "15th Five-Year Plan" strategic goals.

此次技能比武既全面檢驗核心業務營運技能，亦搭建技術交流與經驗共享平台，有效弘揚工匠精神，營造全員學技練能、崇尚實幹的良好氛圍。未來，公司將以此為契機，持續強化人才培育與技能提升，為綠色可持續發展及「十五五」戰略目標落地注入持久動能。





Back-up Talent Management

To ensure that the talent pool aligns with the Group's sustainable development, the Group actively implements the *Administrative Measures for Back-up Cadre*, and continues to enhance the back-up management personnel pool across our five sectors. Currently, there are 466 back-up management personnel who will play a crucial role in the future development of the Group and strengthen its competitiveness within the industry.

To select and develop outstanding management talents, the Group has conducted research on technology-driven and internationalised talents, formulated the criteria for various talent pools, and publicly released recruitment opportunities through these talent pools. The released opportunities include voluntary applications and bottom-up recommendations, allowing capable and ambitious employees to grow and develop further. Moreover, the Group has issued a series of human resource management measures to improve overall management efficiency. These include *Measures for the Administration of Internal Competition, Interim Provisions on the Staff Size of the Leading Teams of Directly Affiliated Enterprises, Guiding Opinions on the Hierarchical and Classified Administration of Directly Affiliated Enterprises, Responsibilities, Post Duties and Staff Establishment of Headquarters Departments, Measures for the Administration of Dispatched Directors,* as well as the *Measures for the Comprehensive Assessment and Evaluation of Leading Teams and Leading Personnel of Directly Affiliated Enterprises.* These measures not only facilitate the reasonable movement of internal talent but also enhance transparency and standardisation in management, providing solid support for the long-term development of the company.

後備人才管理

為確保人才儲備緊密配合本集團的持續發展，我們積極落實《後備幹部管理辦法》，持續補充完善五大板塊的後備管理人員庫。本集團目前共有466名後備管理人員，他們將成為未來發展的主力軍和新力軍，為集團的長期成功提供堅實的人才保障，進一步提升本集團在行業中的競爭力。

為選拔和培養優秀管理人才，本集團組織開展科技化、國際化人才調研，完成各類人才入庫標準制定，亦在人才庫中公開發佈招聘信息，並通過自願申請和由下而上的推薦機制提供內部選拔機會，讓有能力和理想的員工獲得更大的舞台和更快的成長，從而充分激發他們的工作熱情和職業驅動力。同時，本集團已發佈多項人力資源管理辦法，旨在提高整體管理效率。其中包括《內部競聘管理辦法》《直屬企業領導班子職數配備暫行規定》《直屬企業分級分類管理指導意見》《總部部門職責、崗位職責及編製設置》《派出董事管理辦法》《直屬企業領導班子和領導人員綜合考核評價辦法》。這些指引不僅促進了內部人才的合理流動，還增強了管理的透明度和規範性，為公司的長期發展提供了重要的制度保障。

As of 31 December 2025
截至二零二五年十二月三十一日

Total number of back up management personnel
後備管理人員總數

466 people 人

Number of deputy general managers promoted to general managers
副總經理獲晉升為總經理的人數

78 people 人

Number of back-up management personnel promoted to the new project's general managers, construction supervisors or project management team leaders
後備管理人員赴任新項目的總經理、總指揮或籌備組長的人數

40 people 人

Employee Benefits

The Group has a comprehensive benefits and welfare system, with all regular employees entitled to maternity leave, paternity leave, disability and critical illness insurance, life insurance, and medical insurance. In addition to the mandatory pension insurance required by law, the Group has established a supplementary pension system for eligible employees, providing additional retirement benefits to further enhance employees' retirement security.

Each year, the Group provides free physical exams and occupational disease prevention checkups for employees, including health screenings, blood tests, kidney function tests, liver function tests, and other related services to safeguard their physical and mental health. Since 2019, the Group has not only provided free medical checkups for frontline employees but also offers ongoing health support to ensure their well-being, demonstrating our commitment to employee welfare. Additionally, the Group offers various other benefits to employees, including meal allowances, summer heat allowances, winter heating allowances, holiday benefits, employee care, and housing support, so as to comprehensively enhance employees' sense of gain and well-being.

Additionally, we fully understand the impact of medical expenses on the quality of life of our employees. To address this, we provide supplementary medical insurance, annual physical check-ups, accident insurance, and other benefits aimed at enhancing employees' health coverage. We have also established an Employee Health Fund, which provides additional financial assistance to employees who suffer from accidents or serious illnesses, helping them manage high medical costs and alleviating financial pressure.

The Group attaches great values to employees' retirement security. In addition to adhering to the legally required pension plans, the Group provides further support through corporate annuities and voluntary contributions. These measures not only provide adequate support for employees' retirement but also help enhance their loyalty and sense of belonging, motivating them to fully commit to the Group's long-term development.

員工福利

本集團擁有健全的員工保障及福利體系，所有正式員工均享有產假、侍產假、殘疾和重大疾病保險、人壽保險和醫療保險等法定及優於法定的福利。除依法提供強制性養老保險外，本集團還為符合條件的員工設立了補充養老制度，作為額外的退休福利，進一步提升員工的退休保障。

本集團每年為員工提供免費體檢和職業病預防檢查，項目包括全身體檢、血液常規、腎功能、肝功能等多項指標，切實保障員工身心健康。自二零一九年起，本集團進一步加大對前線員工的健康關懷力度，除了提供免費體檢外，還提供後續的健康支持服務，以實際行動履行我們對員工福祉的承諾。我們亦為員工提供多項額外福利，包括工作餐、防暑降溫費、取暖費、節日福利、員工關懷以及員工住房等，全面提升員工的獲得感與幸福感。

此外，我們深知醫療支出對員工生活質量的重大影響，為此，我們提供補充醫療保險、年度體檢及意外保險等保障措施，拓寬員工的健康保障範圍。我們還設立了員工健康基金，專門為遭遇意外或重大疾病的員工提供額外的經濟援助，幫助他們支付高昂的醫療費用，減輕財務壓力。

本集團一向重視員工的退休保障，除遵循法定退休計劃外，亦為員工提供額外的保障，如企業年金和自願性供款等保障措施。以上措施不僅為員工的退休生活提供充分支持，更有助於提升員工的忠誠度和歸屬感，激勵他們全力投入本集團的長期發展。

Work-Life Balance

The Group adheres to the "People-oriented" principle and places great importance on the physical and mental health of its employees. We actively organise various activities that benefit both the body and mind, which not only promote good relationships among employees but also help them establish a balance between life and work, ultimately achieving a win-win situation for both the enterprise and its employees. For example, the Group organises and co-hosts a variety of recreational and sports activities each year, including swimming competitions, fun sports days, basketball friendly matches, and birthday celebrations, all aimed at enhancing employee satisfaction and fostering team cohesion.

The Group provides employees in its project companies with comfortable and well-equipped accommodation, featuring various recreational facilities such as sports grounds, gymnasiums and libraries. These amenities allow employees to relax and alleviate work-related stress. To help alleviate employee fatigue and make their lives more convenient, some project companies offer free massage and hairdressing services. Additionally, certain project companies have established a dietary committee, regularly seeking feedback on employees' dining experiences, continuously improving menu offerings, and providing employees with nutritious and delicious meals.

工作與生活平衡

本集團秉持「以人為本」的理念，高度關注員工的身心健康。我們積極舉辦各類有益身心的活動，不僅促進員工之間的良好關係，還幫助他們有效平衡生活與工作，進而實現企業與員工的互利雙贏。例如，本集團每年組織及聯合舉辦多項豐富多彩的文娛休閒和體育活動，包括游泳比賽、趣味運動會、籃球友誼比賽和生日慶祝活動等，旨在提升員工的幸福感和團隊凝聚力。

在項目公司層面，本集團為員工提供了舒適便利和設施齊全的宿舍，配備運動場、健身房和圖書館等多項康樂設施，讓員工在工作之餘放鬆身心，舒緩壓力。為緩解員工的疲勞並便利他們的生活，部分項目公司為員工提供免費的按摩與理髮服務。此外，部分項目公司更設立了膳食委員會，通過定期了解員工的用餐體驗，不斷改進菜餚款式，為員工提供營養豐富而且美味的餐飲。



Suzhou Project organised
the International Women's Day themed activity
蘇州項目組織開展
「三八」婦女節主題關愛活動



The Sanmenxia Waste Water Treatment Project held
the parent-child environmental themed activity
"Children's Hearts Paint Green,
Inherit the Ecological Torch"
三門峽污水處理項目舉辦
「童心繪綠意　傳承生態薪火」親子環保主題活動

Case studies
個案分享

Spring Outing Activity
踏青出遊活動

Everbright Environment adheres to the philosophy of caring for employees, and actively promotes work-life balance for its staff, providing platforms for them to relieve work pressure and spend quality time with their families. On 17 May 2025, the Group's trade union successfully organised a spring outing activity to visit the Shenzhen Astronomical Observatory and Dapeng Ancient Fortress. A total of 139 employees and their family members from various departments and business sectors participated enthusiastically, sharing a pleasant and fulfilling weekend together. This activity not only enhanced communication and cohesion among employees, but also allowed everyone to enjoy the delights of a healthy lifestyle amid the beautiful natural surroundings.

光大環境秉持關愛員工的理念，積極推動員工工作與生活平衡，為員工搭建疏解工作壓力、家庭相聚的平台。二零二五年五月十七日，本集團工會成功舉辦踏青出遊活動，地點位於深圳天文臺和大鵬所城。來自各部門和板塊的139名員工及其家屬積極參與，共同度過了一個愉快而充實的週末。此次活動不僅增進了員工之間的交流與凝聚力，還讓大家在美麗的自然環境中享受到健康生活的樂趣。

The white buildings of Shenzhen Astronomical Observatory stand majestically on the coast between mountains and sea, like a bright pearl inlaid on the cliff edge. Employees and their families climbed up the winding "Heavenly Ladder" plank road with over 600 steps, each step feeling like entering a landscape painting. Meanwhile, the bluestone-paved paths of Dapeng Ancient Fortress guided people through 600 years of history. The mansion houses of generals and ancient city walls from the Ming and Qing dynasties recounted the glorious past of "Among all coastal garrison cities, Dapeng is the most prominent". The exquisitely carved and painted residences and towering ancient banyan trees added to the serene and leisurely atmosphere. This activity not only enabled employees and their families to cast off their fatigue between nature and culture, wandering through the lanes of carved and painted dwellings and sitting under ancient banyan trees, but also strengthened emotional bonds among family members, allowing everyone to feel the warmth and harmony of family life during their leisure time.

深圳天文臺的白色建築群巍然屹立於山海之畔，宛如鑲嵌在懸崖邊的璀璨明珠，員工與家人們沿著蜿蜒600餘級的「天梯」棧道向上攀登，每一步都仿佛踏入畫卷；大鵬所城的青石板路引領人們穿越六百載時光，明清時期的將軍第與古城牆訴說著「沿海所城，大鵬為最」的輝煌往事，雕樑畫棟的民居與蒼勁古榕更添閒適韻味。此次活動不僅讓員工與家人在自然與人文間卸下疲憊，更增進了員工家屬之間的情感聯繫，使每個人都在休閒中感受到家庭的溫暖和睦。



Take Action and Participate in Environmental Protection

As a leader in the environmental protection sector, the Group actively advocates and encourages employees to develop environmental awareness, starting with small actions in their daily lives and integrating environmental protection principles into both their work and daily routines. We believe that environmental protection is not only a corporate responsibility, but also a way of life and a value to be pursued.

In 2025, employees actively participated in environmental protection efforts outside of work, collaborating with friends, family, and local organisations to protect the environment and create a greener, better future for the next generation.

身體力行參與環保

作為環保領域的領軍企業，本集團積極倡導並鼓勵員工培養環保意識，從身邊的小事做起，將環保理念融入工作和日常生活。我們相信，環保不僅僅是企業責任，更應成為一種生活方式和價值追求。

二零二五年，員工在工餘時間積極參與環保行動，與朋友、家人和當地組織一起保護環境，為下一代創造更綠色、更美好的未來。



The Hue Waste-to-Energy Project held the spring tree planting activity "Green Planting Campaign – Building a Sustainable Environment"
順化垃圾發電項目舉辦「植綠行動—共建可持續環境」春季植樹活動



The Changzhou Project organised the Tree Planting Day activity "A Date with Spring, Greening Together"
常州項目開展「春日有約植此青綠」植樹節活動



The Wuwei Waste-to-Energy Project held a sand-fixing activity in Liangzhou District, contributing to wind prevention, sand fixation and ecological management
武威垃圾發電項目在涼州區舉辦壓沙活動，為防風固沙與生態治理作貢獻



The Shaoyang Waste-to-Energy Project organised a clean-up campaign for off-site roads and river channels
邵陽垃圾發電項目組織舉辦廠外道路及河道清掃行動

Safety Culture
安全文化

Upholding safety operation
enhancing quality of services
堅守安全運營 • 提升服務品質



Safety culture is of utmost importance to the Group. We place great emphasis on protecting the health and safety of both employees and the public. To this end, we continuously improve and optimise our safety management system, and effectively create a safe and healthy working environment for employees. Additionally, we actively promote safety education and training as well as public awareness activities, and strictly implement the Regulations on *Information Communication, Reporting, and Disclosure for Safety and Environmental Management* to strengthen the communication of safety and environmental information, so as to enhance employees' safety awareness, helping them identify and prevent potential hazards, reduce safety risks during operations, and ensure the continued stable operation of the business.

本集團高度重視安全文化建設，始終將員工與公眾的健康安全放在首位。我們持續改進和優化安全管理體系，切實為員工營造安全、健康的工作環境。同時，本集團積極推進安全教育培訓與宣傳活動，嚴格落實《安環管理信息溝通、報送和公開管理規定》，加強安環信息傳達，從而提高員工的安全意識，幫助他們識別和防範各類潛在的安全隱患，並減少運營過程中的安全風險，確保企業持續穩定地運行。

Full Implementation of the QEHS Management System

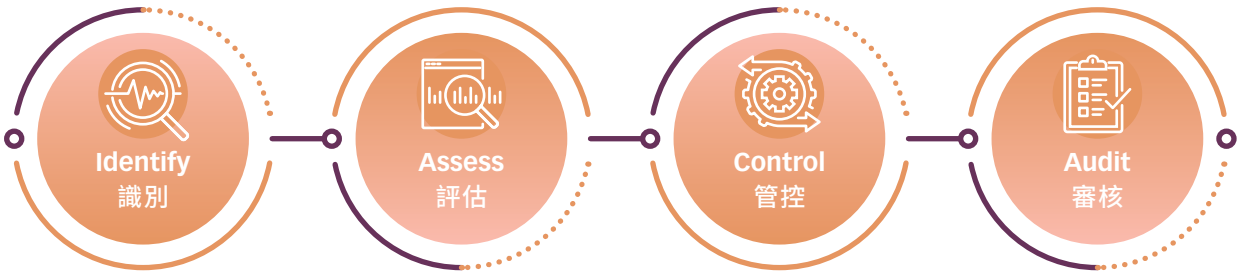
The Group fully implements the QEHS Management System to enhance the effectiveness of the regulatory mechanism in our operations and further improve safety management standards. The system includes management procedures on key quality, environmental, and occupational health and safety topics such as identification, audits, incident investigation and reporting, handling of work-related injuries, and contractor management. This system effectively extends the safety culture and related policies across the entire supply chain. Each project has established standard operating procedures and on-site work checklists in line with the QEHS Management System, ensuring the safety of the working environment, protecting employees, third-party contractors, and subcontractors from occupational injuries, and safeguarding public safety.

全面施行安環管理體系

本集團全面推行安環管理體系，旨在保障監管機制在日常運營中的有效落地，進一步提升安全管理水平。該體系涵蓋重要質量、環境、職業健康與安全議題的識別、審核、事故調查及報告、工傷處理及承包商管理方面等指導程序，有效將安全文化和相關政策延伸覆蓋到整個供應鏈。安環管理體系為本集團的所有項目制定了標準操作流程和現場工作檢查清單，為員工提供安全可控的工作環境，同時切實保障公眾安全，全方位保護員工、第三方承包商及分包商駐場工人免受職業傷害。

Safety Risks Identification Process

安全風險識別流程



In order to enhance management efficiency, in terms of QEHS Management System structure, the Group has established a "four-in-one" management system. The Group has set up a Safety and Environmental Management Committee and a corresponding Operation, Safety and Environmental Management Department (or Safety and Environmental Management Department) at the four main levels of headquarters, business sectors, regional centres and subordinate project companies. This management model aims to strengthen coordination and communication between all levels, ensuring the effective implementation of safety and environmental management policies and standards. By establishing this comprehensive management structure, we can better monitor and evaluate the quality, environmental, and occupational health and safety in operational activities, thereby improving overall management efficiency and ensuring the safety and health of employees and the public.

為進一步提升管理效能，本集團在安環管理體系的基礎上，構建了「四位一體」的管理體系。在總部、業務板塊、區域中心及轄屬項目公司四個主要層面，均設立了安全與環境管理委員會以及相應的運營與安環管理部（或安全與環境管理部）。這一管理模式的建立，有效強化各層級之間的協調與溝通，確保安全與環境管理的政策和標準高質量落地執行。通過這種全方位的管理架構，我們能夠更好地監控和評估運營活動的質量、環境、職業健康與安全，顯著提升整體的管理效能，確保員工及公眾的安全和健康。

Headquarters **總部**	• Safety and Environmental Management Committee: regulate, supervise, and review the QEHS Management System to ensure its effective execution and continuous improvement 安全與環境管理委員會：負責規範、督導、檢討安環管理體系，以確保其有效執行並持續改進 • Operation, Safety and Environmental Management Department: assists the Safety and Environmental Management Committee in implementing Group-wide QEHS Management System and related policies 運營與安環管理部：協助安全與環境管理委員會於本集團推行安環管理體系及相關政策，確保各項措施落實到位，並提供必要的支持和指導
Sectors **板塊**	• Safety and Environmental Management Department: analyse the consolidated audit reports from Regional Centres 安全與環境管理部：負責分析匯總區域中心所提交的審核報告，以識別潛在問題並提出改進建議
Regional Centres **區域中心**	• Regional Safety and Environmental Management Department: audit project companies, provide audit findings and follow-up on corrective actions 區域安全與環境管理部：對項目公司進行定期審核、提供審核結果並跟進整改情況
Project Companies **項目公司**	• Undergo regular and unscheduled on-site assessments and carry out consequent corrective actions 接受定期及不定期現場審核並根據審核結果進行必要的整改

The Safety and Environmental Management Committee holds decision-making authority and is responsible for regulating, overseeing, and guiding the implementation of environmental and safety practices across all sectors of the Group. The committee convenes annually to review and improve the Group's QEHS Management System, ensuring its ongoing effectiveness.

安全與環境管理委員會具有決策權，負責重點規範、監督及指導本集團各業務板塊環境及安全工作的實施，並每年定期召開檢討會議，審視和優化本集團的安環管理體系，確保其持續有效運行。

Additionally, we encourage employees at all levels to put forward improvement suggestions to their supervisors and to actively participate in the continuous improvement of the QEHS Management System, as well as existing safety policies and measures. In addition, to prevent safety incidents caused by failure to report known issues, the system also protects the privacy of whistleblowers and encourages employees to courageously report potential problems.

同時，我們亦鼓勵全體員工向上級提出改善建議，積極參與對安環管理體系和現有安全制度與措施的持續改進工作。另外，為避免因知情不報而引致安全事故，體系亦會保障舉報者的隱私，鼓勵員工勇於舉報潛在問題。

Guided by our *General Principles of Safety and Environmental Management*, the Group conducts on-site audits for the project companies across each business sector to evaluate their safety and environment management work and determine whether preventive or corrective actions are necessary. All operating and under-construction projects undergo annual internal audits, with unscheduled audits conducted as needed. Solar energy and wind power projects undergo internal audits every two years. The audits cover various aspects, including environmental concerns (e.g., pollution emissions, temporary hazardous waste storage), safety (e.g., fire safety design, vehicle usage), and occupational health (e.g., occupational hazards, annual health check-ups). During the audits, risk factors are assessed based on their severity and potential impact, and classified into low, medium, and high-risk categories. This helps us develop targeted improvement plans to continuously enhance the safety and environment management level.

我們依據《安全環境管理總則》，對集團各業務板塊及項目公司的安環管理工作進行現場審核，定期評估相關績效表現，及時識別風險並採取針對性預防及整改措施。本集團旗下的在建及運營項目每年均會進行一次內部現場審核，並接受不定期的現場考核；光伏發電及風電項目則每兩年進行一次內部現場審核。審核範圍涵蓋環境（例如污染排放、危險廢物暫存）、安全（例如消防設計、車輛使用）、職業健康（例如職業病危害因素、年度體檢）等方面。在審核過程中，我們將根據風險的嚴重性和影響範圍分級評定為低、中、高風險，從而制定相應的改進計劃，推動安環管理水平的持續提升。

In addition, the *Safety Accidents and Environmental Incident Management Regulations* establish clear response procedures and follow-up mechanisms for accidents. Accidents are categorised into four levels based on their severity and impact, with level one being the most serious. Accidents at levels one to three must be directly reported to Everbright Environment's Safety and Environmental Management Committee, which is responsible for overseeing the investigation. Accidents at level four must be reported to the Safety and Environmental Management Department of the respective sector, which will then submit investigation reports to Everbright Environment's Safety and Environmental Management Committee. The investigation report will include the cause of the accident, associated risks, preventive and corrective measures, investigation results, and lessons learned from the safety production management perspective, aiming to prevent the recurrence of similar incidents.

此外，我們的《安全事故、環境事件管理規定》清晰確立了意外事故應對流程及後續跟進機制。按照嚴重程度及其影響，各類事故被分成一至四級，其中一級為最嚴重事故。一級至三級事故必須直接上報至光大環境的安全與環境管理委員會，由委員會負責監督調查工作；四級事故則須上報至所屬業務板塊的安全與環境管理部，由該部門向光大環境安全與環境管理委員會提交調查報告。調查報告涵蓋事故成因、潛在風險、針對性防範措施和整改方案、調查結論以及安全生產管理經驗教訓等內容，旨在防止同類事故再次發生。

We have established a strict accountability mechanism for safety incidents to ensure that all levels of incidents are properly handled. Depending on the severity and impact of the incident, we conduct a responsibility assessment of the individuals involved and impose corresponding penalties. These penalties may include salary deductions and recoveries, as well as position adjustments, restrictions on promotion, or other related measures, which are designed to strengthen employees' safety awareness and urge every employee to fulfil their responsibilities for safe production.

針對安全事故，本集團已建立嚴格的責任追究機制，確保各級事故得到妥善處理。對於不同級別的事故，我們會根據事故的嚴重性和影響範圍，對責任人進行責任評估及實施相應處罰。處罰措施不僅包括薪資扣減和追索，亦涉及職位調整、晉升限制或其他相關措施，旨在強化員工的安全意識，敦促每位員工履行安全生產的責任。

Meanwhile, the Group has been actively implementing the internationally certified ISO 45001 Occupational Health and Safety Management System in its operating project companies. The aim is to comprehensively improve workplace safety and health standards, safeguarding the physical and mental well-being of employees. As at 2025, 165 eligible project companies have obtained ISO 45001 Occupational Health and Safety Management System certification, representing a coverage rate of 59%.

本集團亦積極於運營項目公司推行國際認證的ISO 45001職業健康和安全管理體系，旨在全面提升工作場所的安全和健康標準，保障員工的身心健康與福祉。截至二零二五年，165家符合條件的項目公司已取得ISO 45001職業健康和安全管理體系認證，覆蓋率達59%。

The Group insists on operating each environmental protection project with high standards, with particular emphasis on the work safety and health of employees. After the projects are put into operation, various units actively apply for certifications, such as occupational health certifications, to ensure that the projects strictly adhere to safety standards. Regarding food safety, each project company's cafeteria has strict regulations for hygiene inspection management, fire safety management, kitchen equipment and tool management, and food sampling systems, providing comprehensive protection for employees' daily health.

本集團堅持以高標準運營每個環保項目，尤為重視員工職業安全與健康。各單位在項目投運後均積極申報職業健康認證等各項權威認證，確保項目嚴格符合安全標準。在飲食安全方面，各項目公司食堂均設有嚴格的衛生檢查管理條例、消防安全管理條例、廚房設備與工具管理條例及食品留樣制度，為員工的日常健康提供全面保障。

Implementation of Safety Policies

落實項目安全制度

The Group has established *Overall Emergency Plan for Sudden Incidents* and *Regulations for Emergency Management of Work Safety Accidents*. Each project company has also established customised emergency plans to manage the potential risks across different areas and management processes within the plants, ensuring the safety management of both the project companies and the neighbouring communities. Based on the results of the risk assessment, we will regularly adjust and improve the emergency plan to meet the actual needs. The Group has also formulated management systems, such as the *Regulations on the Filing and Assessment Management of Safety and Environmental Management Institutions and Personnel*, to enhance the safety management level by implementing strict preventive mechanisms and standardising production practices, thereby fully improving the safety management level of the Group's projects.

本集團設有《突發事件總體應急預案》及《生產安全事故應急管理規定》。各項目公司亦設有專門的應急預案，以應對廠區各範圍和管理流程的潛在風險，保障項目公司和鄰近社區的安全。我們會根據風險評估結果，定期調整和優化應急方案，以適應實際需要。本集團亦制定了《關於安全與環境管理機構及人員備案、考核管理的規定》等管理制度，通過嚴格的預防機制規範生產行為，全面提升項目安全管理水平。

The Group has always adhered to designing and constructing projects with the highest safety standards, and handles all procedures in accordance with laws and regulations to ensure that the construction process of each project adheres to legal requirements. The Group continues to strengthen the safety management of engineering projects, ensuring civilised and safe construction practices. The Group has established a comprehensive system of construction rules and regulations, and regularly conducts multi-dimensional special safety and environmental inspections and assessments for projects under construction, thereby improving the management level of construction sites. Additionally, the Group strengthens the management and assessment of construction contractors and suppliers by implementing the *Safety, Health, and Environmental Management Regulations for Contractors* and *Regulations for Work Safety and Environmental Protection in Construction Projects*, as well as adopting scientifically based project scheduling to ensure construction efficiency and safety. The Group has also signed the *Letters of Responsibility for Construction Unit Safety* with construction contractors to promote the principle of "Everyone Is a Safety Officer and Should Be Responsible for Safety", encouraging all personnel to actively participate in safety management and fostering a collaborative safety culture.

本集團始終以最高安全標準設計及建設項目，依法合規地辦理各項手續，確保各項目的施工過程符合法律規定。我們持續強化工程項目的安全管理，確保文明安全施工。本集團已建立完善的工程建設規章制度，並定期對在建工程項目開展多維度的安全與環境專項檢查及考核工作，從而提升工程現場的管理水準。我們還加強了對施工單位、供應商的管理與考核，落實《相關方安全健康環保管理規定》及《建設工程安全生產與環境保護管理規定》，科學合理地編排工期計劃，實現安全、高效、有序施工。此外，本集團與施工單位簽訂《施工單位安全責任書》，倡導「人人都是安全員、人人都為安全負責」的理念，推動全員參與安全管理，營造共同維護安全的良好氛圍。

In addition, the Group's *Measures for the Administration of Confined Space Operations* and *Regulations on the Administration of Work Tickets and Operation Tickets* are designed to standardise the management of confined space operations in its subordinate units, as well as strengthen the management of operational tasks such as operation, overhaul, maintenance, and testing during production processes, ensuring the safety and health of operators and preventing production accidents. Each project company is required to strictly supervise and ensure that the safety measures and control measures outlined on the work tickets and operation tickets are effectively implemented in accordance with the regulations. The Group also regularly conducts safety training for relevant personnel to enhance their safety awareness and operational skills, further reinforcing the overall safety management system.

此外，本集團的《有限空間作業管理辦法》和《工作票、操作票管理規定》旨在規範轄屬單位有限空間作業的管理，以及加強生產過程中運行操作、檢修、維護、試驗等工作的管理，保障作業人員的安全與健康，杜絕作業中的生產事故。各項目公司需嚴格按照規定進行監督工作，確保工作票和操作票上的安全措施及控制措施得到有效落實。我們亦定期對相關人員開展安全培訓，以提升其安全意識和操作技能，進一步鞏固強化整體安全管理體系。

The Group launched a targeted safety management campaign in 2025, focusing on the two core areas of third-party management and maintenance operations, as well as consolidating the three foundations of workforce competence, equipment management and safe production. In respect of third-party management, all project companies are required to conduct a comprehensive review of the safety qualifications, track records and personnel credentials of third-party organisations, and further refine the safety liability clauses and assessment requirements in contracts. A 100% full-coverage safety training programme should be delivered to all third-party personnel entering the premises. Dynamic evaluation and assessment should be strictly implemented during the contract performance period, with systematic inspections of staffing arrangements, validity of qualifications and insurance contribution status. The evaluation results shall be used as the basis for contract renewal decisions, and serious action shall be taken against non-compliant behaviours. Meanwhile, a work safety risk deposit system has been introduced, homogeneous safety management has been applied to permanent third-party organisations, and targeted assistance and guidance have been provided. For maintenance operation management, detailed safety and technical schemes must be formulated for all maintenance projects, which may only be implemented following a rigorous approval process. All types of work permit systems shall be fully enforced to ensure clear division of responsibilities, thorough risk identification, and the implementation of safety measures assigned to specific posts and individuals, achieving full-process risk control over maintenance operations. During the campaign, the Group further conducted cross-sector safety, health and environmental supervision and inspections targeting third-party operations, maintenance operations, as well as risk prevention and control for the autumn and winter seasons.

本集團於二零二五年開展安全管理專項行動，聚焦第三方管理及檢修作業兩大核心領域，以及夯實員工能力、設備管理和安全文明生產三項基礎。在第三方管理方面，各項目公司需全面審查第三方單位安全資質、過往業績及人員資格，進一步細化合同中安全責任條款與考核要求；對所有入廠第三方作業人員實施100%全覆蓋安全培訓；嚴格執行履約期間動態評價考核，系統排查人員配備、資質有效性及保險繳納情況，並將評價結果作為續約決策的依據，對違規行為予以嚴肅處理。同時，推行安全生產風險抵押金制度，對常駐第三方單位實施同質化安全管理，並提供針對性幫扶與指導。在檢修作業管理方面，所有檢修項目均須制定詳實的安全技術方案，並經嚴格審批流程後方可實施；全面執行各類作業許可制度，確保責任分工明確、風險辨識到位、安全措施落實到崗到人，實現檢修作業全過程風險可控。期間，本集團針對第三方作業、檢修作業以及秋冬季風險防控，進一步開展了跨板塊安環監督檢查。

Establishing Safety Culture and Securing Operational Safety

The Group set a long-term goal in 2023, aiming to maintain the work injury rate at or below 0.25 per year over the next five years (2023-2027). During the Reporting Period, the Group adhered to the principle of "Securing Operational Safety and Meeting Emission Standards", strictly complied with relevant national laws and regulations, implemented the *Regulations for Occupational Health Management*, and actively carried out daily safety, environmental, and occupational health inspections. In conjunction with the "Work Safety Month" initiative, the Group has strictly implemented safety management, conducted thorough safety hazard identification, and ensured that all projects under construction and in operation strictly followed safety protocols, thereby effectively strengthening the work safety defences.

The Group has fully implemented the construction execution information management system, with all relevant functional modules now operational online. Additionally, the Group conducts regular project-specific inspections and random checks to ensure comprehensive coverage of critical areas such as inspections of key processes, safety briefings, construction plan reviews, and supplier assessments. To further enhance the emergency preparedness of staff, the Group also organises regular emergency drills to improve their overall ability to handle crises effectively.

建立安全文化保障安全運營

本集團已於二零二三年制定目標，致力於在五年期間（二零二三至二零二七年）將每年工傷率維持在0.25或以下。為此，於報告期內，本集團繼續秉持「安全穩定運營、達標排放」的原則，嚴格執行國家相關法律法規，落實《職業健康管理規定》，積極開展日常的安全、環境與職業健康檢查工作。結合「安全生產月」活動，本集團嚴密落實安全管理，排查安全隱患，確保各項在建及運營項目嚴格執行各項安全制度，切實築牢安全生產防線。

本集團全面推進工程信息管理系統的應用，目前相關功能模塊已全面上線並投入運行。同時，本集團定期開展工程項目專項檢查和隨機抽查，實現對重點部位工序檢查、安全技術交底、施工方案審查、供應商考察等各個環節的全覆蓋監督。我們亦定期組織應急演練，務求全面提升員工對於突發事件的應變能力。

Key Safety Actions

安全行動重點





Boluo Waste-to-Energy Project conducted confined space emergency rescue drills
博羅垃圾發電項目開展有限空間應急救援演練



Changgaoxin Waste-to-Energy Project carried out road de-icing and snow clearing activities
常高新垃圾發電項目開展道路除冰鏟雪活動



Zhangjiakou Waste-to-Energy Project, together with external contractors, carried out emergency drills for special equipment
張家口垃圾發電項目聯合外協單位開展特種設備應急演練



Zoucheng Waste-to-Energy Project conducted practical fire emergency evacuation drills
鄒城垃圾發電項目開展實戰化消防應急疏散演練



Changgaoxin Waste-to-Energy Project carried out inspections on flood control and drainage facilities
常高新垃圾發電項目開展防洪排澇設施檢查工作



Zhangjiakou Waste-to-Energy Project, together with external contractors, carried out on-site emergency rescue drills for personnel falls in the waste bunker
張家口垃圾發電項目聯合外協單位開展垃圾倉人員墜落應急救援演練

Projects at Different Locations Launching a Series of Activities for "Work Safety Month"

June 2025 marked the 24th national "Work Safety Month". In strict compliance with the requirements of the Office of the State Council Safety Committee, "Everbright Environment organised its affiliated entities to launch in-depth "Work Safety Month" activities. During the campaign, project companies cultivated a robust safety culture atmosphere through comprehensive publicity and practical emergency drills.

On the one hand, the Group reinforced the safety culture tenets of "Work Safety, Human Life Above All" and "No Operation Under Unsafe Conditions" by displaying and hanging safety slogans, banners and publicity posters, constructing safety culture walls, and looping safety promotion videos on electronic display screens. On the other hand, it leveraged both online and offline channels to deliver a diverse range of activities, including work safety and emergency training, knowledge quizzes, speech contests and interactive games, to comprehensively enhance employees' safety proficiency and risk prevention awareness. A total of 485 safety publicity sessions and 6,625 various safety activities were held during the period, with 39,500 participants.

At the same time, project companies conducted training on the *Safety Accident Warning Manual*, providing warning education based on typical industry cases and on-site accidents. Focusing on the identification criteria for major accidents and fire hazards, as well as common types of risks and hidden dangers, the Group organised a series of "Safety Hazard Investigation" activities to strengthen employees' ability to identify and address hazards. A total of 564 safety training sessions were delivered, attracting 19,844 participants. Furthermore, in line with risk characteristics and seasonal safety requirements, project companies organised emergency evacuation and rescue skills training for employees and relevant stakeholders in accordance with the annual plan, and carried out 403 targeted emergency drills tailored to local conditions, with 7,719 participants.

Through the in-depth advancement of this "Work Safety Month" campaign, entities at all levels of the Group have further consolidated their primary responsibility for work safety, raised the safety literacy and accountability of all staff, and rectified and eliminated a number of potential safety hazards, laying a solid defence line for the Group's work safety.

各地項目展開「安全生產月」系列活動

二零二五年六月為第二十四屆全國「安全生產月」，光大環境嚴格落實國務院安委會辦公室的要求，組織轄屬單位深入開展「安全生產月」活動。活動期間，各項目公司透過多元立體宣傳佈局與實戰化應急演練，厚植安全文化氛圍。

一方面，本集團透過張貼懸掛安全標語、橫幅與宣傳掛圖、打造安全文化牆，並藉電子顯示屏循環播放安全宣傳影片等形式，強化「安全生產、人命關天」「不安全不作業」的安全文化理念；另一方面，充分利用線上線下渠道，開展安全生產與應急培訓、知識競賽、演講比賽、趣味遊戲等多元活動，全面提升員工安全技能與風險防範意識。期間累計開展安全宣傳485場次、各類安全活動6,625場次，參與人次達39,500人。

同時，各項目公司組織《安全事故警示手冊》培訓，以行業典型案例與身邊事故開展警示教育；針對重大事故、火災隱患判定標準及常見風險隱患類型，組織「安全隱患排查」系列活動，強化員工隱患辨識與處置能力。期間累計開展安全培訓564場次，參與19,844人次。此外，各項目公司結合風險特徵與季節性安全要求，按年度計劃組織從業人員及相關方開展應急疏散與救援技能培訓，並因地制宜實施各類應急演練403場次，參與7,719人次。

透過本次「安全生產月」活動的深入推進，本集團各級單位進一步壓實安全生產主體責任，提升全員安全素養與責任意識，整改消除一批潛在安全隱患，為本集團安全生產築牢堅實防線。

The Hong Kong headquarters actively participated in the "Fire Safety Week" series of activities

In December 2025, all staff at Everbright Environment's Hong Kong headquarters took an active part in the Fire Safety Week activities organised by the management office of Hong Kong Everbright Centre. Through theoretical learning and practical drills, the event comprehensively enhanced employees' fire safety awareness and emergency response capabilities.

On the first day of Fire Safety Week, Everbright Environment arranged for employees to attend a fire safety knowledge seminar and hands-on training on fire-fighting equipment. At the start of the event, all participants observed a moment of silence in tribute to the victims of the fire at Wang Fuk Court in Tai Po, Hong Kong, strengthening their awareness of safety responsibilities with deep sorrow. Employees then watched a fire prevention and evacuation demonstration video produced by the Hong Kong Fire Services Department, systematically learning about disaster prevention and self-rescue techniques. Based on the building characteristics of Everbright Centre, the property management team provided a detailed explanation of the locations and proper use of fire hydrants, alarms and evacuation routes, and highlighted common risks such as the use of office electrical appliances and circuit load management. During the practical session, property management and security personnel demonstrated the correct operation of dry powder fire extinguishers and fire blankets, and employee representatives from Everbright Environment took part in hands-on fire extinguisher drills to master initial fire-fighting skills. Employees also participated in a fire evacuation drill at Everbright Centre, coordinating with other tenant companies to complete the emergency evacuation. The entire process was conducted in a prompt and orderly manner, effectively testing employees' familiarity with escape routes and emergency procedures.

This event not only significantly strengthened employees' awareness of safety risks and their emergency response capabilities, but also further reinforced the Company's primary responsibility in fire safety management within the workplace, laying a solid foundation for building a safe and stable working environment.

香港總部積極參與「消防安全周」系列活動

二零二五年十二月，光大環境香港總部全體員工積極參與由香港光大中心管理處主辦的消防安全週系列活動，透過理論學習與實戰演練，全面提升員工的消防安全意識及應急處置能力。

消防安全周首日，光大環境組織員工參加消防安全知識講座及器材實操培訓。活動開始時，全體與會者為香港大埔區宏福苑火災的遇難者肅立默哀，以沉痛的心情強化安全責任意識。其後，員工認真觀看香港消防處製作的火災防範及逃生演示影片，系統學習災害預防和自救知識。針對光大中心建築特點，物管人員詳細講解消防栓、報警器及疏散通道的分佈與使用規範，並重點剖析辦公電器使用、電路負荷管理等常見風險。在實操環節，物管安保人員示範乾粉滅火器及防火毯的正確操作，光大環境的員工代表參與滅火器實戰演練，以掌握初期火災撲救技能。隨後，光大環境員工參與光大中心全廈火警逃生演練，與其他駐樓企業協同完成應急疏散。整個過程反應迅速、秩序井然，有效檢驗了員工對逃生路線及應急流程的熟練程度。

是次活動不僅顯著提升了本集團員工的安全風險意識與應急能力，更進一步強化了企業在辦公場所消防安全管理中的主體責任，為構建安全穩定的辦公環境奠定堅實基礎。

Safety Trainings

The Group actively builds a comprehensive safety training approach under the concept of "All Angles, Full Coverage, Normalised, Systematic", organising diverse and content-rich training activities. With the implementation of *Regulations for Safety and Environmental Education and Training*, the Group advances training for all employees and third parties, strengthening the sense of responsibility for safety production and integrating safety development concepts into daily work. Some projects have established safety education experience areas, including fire simulation, VR experiences for operating accidents, safety knowledge quizzes, safety examination trainings, and more. Compared with traditional safety training methods, these innovative practical scenario-based experiences enable employees to deeply understand the serious consequences of unsafe operations, thoroughly grasp the causes and preventive measures of various common accidents, and significantly enhance their safety awareness and risk identification capabilities.

To ensure the safe and stable operation of all business sectors and project companies, Everbright Environment held a dedicated Safety and Environmental Management Training Programme in November 2025 in a hybrid online and offline format. The training comprised six carefully designed courses, covering systematic teaching and in-depth exchanges on themes including safety best practices in the power industry, environmental risk prevention and control, emergency management and response, safety leadership, exploration of intelligent safety and environmental systems, and response to abnormal influent at waste water treatment plants. More than 1,840 personnel from across the Group participated in the training, including leaders and department heads in charge of safety, environmental protection and production operations for all business sectors, heads of all regional centres and project companies, as well as professionals engaged in safety and environmental management, production operation management and production technology management. The training has further strengthened the Group's capacity building in safety management.

安全培訓

本集團積極構建「全方位、全覆蓋，常態化、系統性」的大宣貫大培訓工作理念，通過組織形式多樣、內容豐富的培訓活動，落實《安全與環境教育培訓管理規定》，推進全員及第三方人員培訓工作，切實強化安全生產責任感，讓安全發展理念融入員工的日常工作。部分項目設有安全教育體驗區，包括消防模擬、作業過程事故的VR體驗、安全知識搶答、安全考試培訓等內容。相較於傳統的安全培訓方式，創新的實際情境體驗形式讓員工深刻了解違章作業的嚴重後果，深入理解各類常見事故的成因與防範措施，顯著提升其安全意識與風險辨識能力。

為確保各業務板塊及各項目公司安全平穩運營，光大環境於二零二五年十一月以線上線下相結合的形式舉辦安環管理專題培訓。本次培訓精心安排六門課程，聚焦電力行業安全最佳實踐、環境風險防控與管理、應急管理和處置、安全領導力、安環智慧化系統探索，以及污水處理廠異常進水應對等主題，進行系統授課與深入交流。本集團各板塊安環及生產運營分管領導與部門負責人、各區域中心及各項目公司負責人，以及安環管理、生產運營管理、生產技術管理人員等，共計超過1,840人參與了培訓，進一步強化了安全管理能力建設。





The Group regularly collects feedback from employees on training activities, evaluates the content and effectiveness of the training, and improves the quality of training in a timely manner, ensuring its effectiveness and relevance.

本集團定期收集員工對培訓活動的反饋意見，評估培訓內容及成效，及時提升培訓質量，確保每場培訓更具實效性與針對性。

The Group's health and safety trainings cover the following aspects:

本集團為員工提供的健康與安全培訓涵蓋以下內容：



Health and Safety Laws and Regulation
健康與安全方面的法律法規



QEHS Management System
安環管理體系



Safe Use of Equipment
設備裝置的安全使用



Identification and Control of Sources of Hazards
危險源的辨識和控制措施



Risk Control and Troubleshoot by Risk Level
風險分級管控和隱患排查



Procurement and Storage of Hazardous Items
採購及貯存危險物品



Accident Contingency Plan
事故應急管理



Occupational Health
職業健康管理



First Aid
急救

We also provide training for third-party contractors and subcontractors' on-site workers, covering topics such as the QEHS Management System and accident emergency management.

我們亦向第三方承包商及分包商駐場工人提供培訓，內容涵蓋安環管理體系及事故應急管理等。

Looking ahead, the Group will proactively accelerate the development of its expert pool for operations, safety and environmental management, providing professional support for management decision-making, technical reviews and the emergency response to incidents. Meanwhile, we will continue to refine our internal training materials and build a team of internal trainers, offering solid support for the cultivation of professional talents in operations, safety and environmental management.

著眼未來，本集團將積極加快推進運營與安環專家庫建設，為管理決策、技術評審及突發事件應急處置提供專業支持。同時，我們將持續完善內部培訓教材，建設內訓師團隊，為推進運營及安環專業人才的培育提供堅實支撐。

Health and Safety Statistics in 2025
二零二五年健康與安全統計

Health and Safety Training
健康與安全培訓

Total hours of health and safety training
健康與安全培訓總時數

234,999 hours 小時

Health and safety training coverage
健康與安全培訓覆蓋

100% of Everbright Environment employees 光大環境員工

Occupational Health and Safety Management System
職業健康與安全管理體系

Occupational health and safety management system coverage
職業健康與安全管理體系覆蓋

100% of Everbright Environment employees 光大環境員工

Total Working Hours
工作總時數

Employees of Everbright Environment
光大環境員工

30,252,400 hours 小時

On-site third-party contractors and subcontractors
第三方承包商及分包商駐場工人

34,844,728 hours 小時

Employees
員工

Rate of work-related fatalities[1] 因工死亡率[1]	Rate of severe work-related injuries (excluding fatalities)[2],[3] 嚴重工傷率（不包括死亡個案）[2],[3]	Rate of work-related injuries[4],[5] 工傷率[4],[5]
0	0	0.09

On-site Third-party Contractors and Subcontractors
第三方承包商及分包商駐場工人

Rate of work-related fatalities[1] 因工死亡率[1]	Rate of severe work-related injuries (excluding fatalities)[2],[3] 嚴重工傷率（不包括死亡個案）[2],[3]	Rate of work-related injuries[4],[5] 工傷率[4],[5]
0.01	0	0.03

Notes:

(1) Rate of work-related fatalities = (Total number of fatalities as a result of work-related injury/Total working hours) × 200,000.

(2) High-consequence work-related injuries (excluding fatalities) refer to work-related injuries that result in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

(3) Rate of high-consequence work-related injuries (excluding fatalities = (Total number of high-consequence work-related injuries (excluding fatalities)/Total working hours) × 200,000.

(4) Work-related injuries also include work-related fatalities and high consequence work-related injuries.

(5) Rate of work-related injuries = (Total number of work-related injuries/Total working hours) × 200,000.

附註：

(1) 因工死亡率 =（因工傷所造成的死亡個案總計／工作總時數）×200,000。

(2) 嚴重工傷（不包括死亡個案）是指導致工作者無法或難於六個月內恢復至受傷前健康狀態的工傷。

(3) 嚴重工傷率（不包括死亡個案）=（嚴重工傷個案總計（不包括死亡個案）／工作總時數）×200,000。

(4) 工傷亦包含因工死亡及嚴重工傷。

(5) 工傷率 =（工傷個案總計／工作總時數）×200,000。

Community Care
社區關懷

Building a sustainable environment and giving back to the society
創造可持續環境・回饋社會大眾



Everbright Environment has consistently upheld its responsibility and mission as a social enterprise, guided by the principle of "*Creating Investment Value and Undertaking Social Responsibility*". The company promotes sustainable development through the implementation of the *General Principles of Safety and Environmental Management* and the *Environmental, Social and Governance Management Measures*, which not only underscore our commitment to environmental protection but also ensure that social and environmental impacts are thoroughly considered in our operations.

光大環境一向秉持社會企業的責任與使命，以「創造投資價值，承擔社會責任」為宗旨，積極推動可持續發展，並全面落實《安全環境管理總則》《環境、社會及管治管理辦法》。該等制度不僅體現了我們對環境保護的堅定承諾，更指引我們在業務運營中充分兼顧社會與環境的影響。

During the Reporting Period, the Group focused its community initiatives on three key areas: quality education, community inclusion, and rural revitalisation. We regularly organise and support a variety of charitable, educational, and environmental activities, proactively addressing the needs of different social groups and fostering strong, positive connections with the community. In the course of our business operations, through the promotion of environmental projects, we contribute to the comprehensive development of local communities, giving back to society and the public. We are also committed to helping communities build their capacity to respond to climate change and natural disasters, thereby enhancing their climate resilience. In terms of rural revitalisation, the Group has developed a government-enterprise-community collaborative biomass fuel collection and storage system through its integrated biomass utilisation projects, and is driving rural economic development with the core objective of "increasing farmers' income, supporting business development and achieving multi-party mutual benefit".

報告期內，本集團的社區工作主要聚焦於優質教育、社區共融和鄉村振興三大領域。我們定期舉辦並支持各類公益、教育及環保活動，主動關注不同社群的需求，與社區建立友好而緊密的聯繫。在業務運營中，我們透過推動環保業務促進當地社區的綜合發展，積極回饋社會與公眾。同時，我們還致力於幫助社區提升應對氣候變化和自然災害的能力，從而提升其氣候韌性。鄉村振興方面，本集團透過生物質綜合利用項目構建政企民協作的燃料收儲體系，以「農民增收、企業發展、多方共贏」為核心推動農村經濟發展。



Quality Education

Everbright Environment firmly believes that children and youth possess boundless potential and are the future pillars of the nation. Over the years, we have consistently devoted substantial resources to education, striving to cultivate outstanding future generations. Simultaneously, we actively promote environmental awareness and green technology, aiming to instill a sense of environmental responsibility and creativity in young people, encouraging them to contribute to the sustainable development of the PRC.

Promoting Opening Up of Projects to the Public and Popularising Environmental Protection Education

Everbright Environment continuously utilises its project facilities across various locations as hubs for environmental education and science popularisation. These facilities regularly host diverse activities aimed at deepening awareness of sustainable development and green living among youth and the general public.

The public opening events are open to a wide range of groups, including primary and secondary school students, university students, domestic and international industry peers, environmental organisations, and community members. To ensure a high-quality and well-organised visitor experience, each project company has established policies such as the *Reception Etiquette Guidelines for Visits* and *Reception Safety Guideline for Visits*. Additionally, dedicated reception teams have been formed, led by the integrated management department and supported by the production department. These teams strive to provide visitors with safe, enjoyable, and educational experiences, fostering greater understanding and support for environmental initiatives.

During the Reporting Period, the Group's environmental protection projects actively fulfilled their roles in promoting environmental education, science popularisation, the circular economy, and industrial tourism. Over 38,000 visitors from various domestic and international sectors participated in tours and inspections of these projects.

優質教育

光大環境堅信，兒童和青少年蘊藏無限潛能，是國家未來的中流砥柱。我們多年來持續投入大量資源於教育事業，致力培養優秀的下一代。同時，我們積極推廣環保知識及綠色科技，旨在提升下一代的環保意識，激發他們的創造力與責任感，鼓勵他們為祖國的可持續發展貢獻力量。

推動公眾開放，普及環保教育

光大環境持續依託遍佈各地的項目設施，打造環保教育基地和科普教育體驗中心，舉辦豐富多彩的環保教育活動，有效深化青少年及社會大眾對可持續發展和綠色生活的認識。

我們的公眾開放活動對象涵蓋中小學生、大學院校、國內外同行企業、環保組織、社會民眾等多個群體。為進一步提升參觀接待的質量和水平，各項目公司相繼制定了《參觀接待禮儀準則》《參觀接待安全須知》等制度規範，並成立了以綜合管理部為主導、相關生產部門為輔的公眾開放日接待小組，旨在為參觀者提供安全、愉快且富有教育意義的體驗，增強他們對環保事業的認識和支持。

報告期內，本集團旗下環保項目積極發揮環境教育、環境科普、循環經濟及工業旅遊基地的重要角色，共接待國內外各界人士參觀考察達超過38,000人次。

Key Activities
重點活動里程碑

2011
二零一一年

Established "Everbright International True Love School"(1) in Dangshan, Anhui
在安徽碭山建立「光大國際愛心學校」(1)

Since 2014
二零一四年起

Gradually implemented the "four-phase implementation plan" for environmental information disclosure; made project-specific environmental impact assessment (EIA) documents public; gradually achieved monthly, daily and hourly updates of monitoring data of environmental indicators; became the Double Diamond Member of the World Wide Fund for Nature (WWF) Hong Kong and the lead sponsor of the "Earth Hour" campaign for many consecutive years
逐步實施環境信息披露「四步走」計劃；公開項目環評文件；逐步實現按月更新、按日更新、按小時公佈環境指標監測值；成為世界自然基金會香港分會雙鑽石會員，連續多年首席贊助香港「地球一小時」活動

2013
二零一三年

As the co-founder of the "Everbright Environmental Protection Charitable Foundation", provided RMB1.5 million annually to support sanitation workers and their families who need financial and psychological support in Suzhou City; in the same year, established Everbright International Environmental Protection Charitable Foundation Company Limited (2) to manage the "Everbright International Environmental Protection Charitable Foundation"
參與成立「光大環保愛心基金」，每年向基金會捐贈人民幣150萬元支持需要財政及情緒支援的蘇州市環衛工人及其家庭；同年在香港成立光大國際環保公益基金會有限公司(2)，專責管理「光大國際環保公益基金」

2018
二零一八年

Held the launch ceremony for the comprehensive opening of environmental protection facilities to the public; opened 77 environmental protection facilities across various sectors within the three years following the ceremony, and is the only environmental enterprise in China supported by the Ministry of Ecology and Environment that opens its environmental protection facilities to the public in the name of the enterprise as a whole. The Group's Hangzhou Project in Zhejiang Province became a representative case in the country that solved the "NIMBY" effect
舉行環保設施整體向公眾開放啟動儀式，於其後三年內開放不同板塊77個環保設施，為生態環境部重點支持、以企業整體名義將環保設施向公眾開放的中國唯一環保企業。本集團的杭州垃圾發電項目被認為是國內成功破解「鄰避效應」的典型項目

2019
二零一九年

Partnered with UNICEF HK to sponsor the "Adventure in the Woods" outdoor carnival for families, the proceeds went to support maternal and newborn health projects in the rural areas of the PRC
攜手聯合國兒童基金會香港委員會，贊助「童『闖』大自然」親子戶外慈善嘉年華，捐助山區母嬰健康項目

Notes:
附註：

(1) The school has been renamed as Anhui Dangshan No. 5 High School.
該學校已更名為安徽碭山縣第五中學。

(2) The Company has been renamed as Everbright Environment Charitable Foundation Company Limited since September 2020.
該公司已於二零二零年九月更名為光大環境慈善公益基金會有限公司。

2020
二零二零年

Launched the "Cloud Opening" mode and opened up the environmental protection facilities and held the relevant activities
實踐「雲開放」模式，透過線上直播、連線互動，向公眾開放活動及環保設施

2021
二零二一年

"Everbright Environment Charitable Foundation" supported the construction of the solar dome at the Island House in Yuen Chau Tsai, Taipo, Hong Kong, and already in operation. The facility would serve as a sustainability educational hub for Hong Kong students and other groups to promote the concepts and knowledge relating to renewable energy, sustainable development and ecological conservation
「光大環境公益基金」支持建造的太陽能溫室穹頂於香港大埔元州仔自然環境保護研究中心落成並投入使用。該中心為可持續發展教育基地，面向香港學生等各界群體，傳遞可再生能源、可持續發展、生態保育等理念和知識

2022
二零二二年

During the pandemic, the Group tried our best to ensure the health of employees as well as the normal operation of various environmental protection projects by setting up emergency plans and purchasing sufficient resources in advance. Meanwhile, we fully supported the anti-epidemic works of local Governments. Employees not only performed their duties, but also took the initiative to share the epidemic prevention work and hence we overcame the difficulties together successfully
在疫情期間，本集團一方面制定應急方案及儲備足夠物資保障員工健康以及各環保項目運作正常，另一方面全力支持各地政府抗疫工作。員工不但謹守崗位，亦主動分擔防疫工作，一起成功共渡難關

2023
二零二三年

Proactively supported the "Strive and Rise Programme", which was initiated by the Hong Kong Government. Leveraging its business strengths, the Group delivered environmental protection lectures in Hong Kong. Moreover, its Sanya Project in Hainan Province, received a group of Hong Kong teenagers and offered them an environmental protection-themed study tour, popularising environmental protection knowledge and advocating environmental protection concepts
積極支持香港政府的「共創明『Teen』計劃」，結合業務特點在港舉辦環保講座活動，並接待香港青少年在旗下的海南三亞垃圾發電項目展開環保研學之旅，普及環保知識，倡導環保理念

2024
二零二四年

The "Everbright Environment Charitable Foundation" launched the "Green Wings Program" environmental education initiative in Hong Kong. It aims to enhance environmental awareness among Hong Kong youth and the public through activities such as environmental lectures, workshops, field visits, and student internships, promoting green and low-carbon development
「光大環境公益基金」在香港啟動「綠翼計劃」環保教育公益行動。該計劃旨在通過環保講座、工作坊、實地考察和學生實習等活動，增強香港青少年和公眾的環保意識，推動綠色低碳發展

2025
二零二五年

Successfully hosted the "2025 Everbright Environment ESG Sustainable Development Forum" in Hong Kong, and launched the *China Everbright Environment ESG White Paper* at the forum venue. With the theme "Green Integration, Greater Bay Area Synergy – Jointly Building a Sustainable Future", the forum conducted in-depth discussions on green transition pathways and synergistic innovation mechanisms in the Greater Bay Area.
於香港成功舉辦「2025光大環境ESG可持續發展論壇」，並於論壇現場發佈《中國光大環境ESG白皮書》。論壇以「綠色共融，灣區協同－共創可持續未來」為主題，圍繞綠色轉型路徑與灣區協同創新機制展開深度研討

In 2025, our projects received over
二零二五年本集團的項目共接待超過

38,000 visitors 名參觀人士

1,400 batches of visitors 批次參觀人士

Since 2017 Everbright Environment's projects received
自二零一七年起本集團的項目共接待超過

904,000 visitors 名參觀人士

45,000 batches of visitors 批次參觀人士

In 2025 The Group has
二零二五年本集團共有

102 projects 項目

Since 2010 The Group has
自二零一零年起本集團共有

445 projects 項目

that were recognised as "Environmental Education Hubs" or "Science Popularisation and Education Hubs"
獲得「環境教育基地」或「科普教育基地」的稱號

In 2025 The Group opened up to the public
二零二五年本集團已向公眾開放

226 environmental protection facilities 個環保設施

Case studies
個案分享

Green Wings Program • Teachers and Students from Hong Kong Pui Kiu Middle School Visited Boluo Project
綠翼計劃 • 香港培僑中學師生走進光大環境博羅項目



In March 2025, in the vibrant spring season, around 60 teachers and students from Hong Kong Pui Kiu Middle School visited Boluo Waste-to-Energy Project ("Boluo Project"), embarking on an enlightening educational tour themed on environmental protection. Co-hosted by the "Exploring Everbright" Study Visit Program and the Green Wings Program, this activity aimed to enable young people from Hong Kong and Macao to deepen their understanding of the significance of ecological civilisation development through practical engagement, and foster their awareness of green and low-carbon development.

二零二五年三月，在春意盎然的季節，香港培僑中學約60名師生參訪光大環境博羅垃圾發電項目（「博羅項目」），展開一場富有教育意義的環保研學之旅。本次活動由「走進光大」研學參訪活動與「綠翼計劃」共同舉辦，旨在通過實踐活動，讓港澳青少年深入理解生態文明建設的重要意義，培養綠色低碳發展意識。

In the Boluo Project plants, the teachers and students toured key areas including the central control room and the waste crane operation room, observing first-hand the entire process of waste from transportation and incineration to conversion into clean electricity. They gained a profound understanding of the positive contribution of waste-to-energy technology to carbon reduction and environmental protection. Later, the group visited the project's ecological garden, experiencing the scenic view of harmonious coexistence between waste-to-energy facilities and nature. This study tour not only enabled teachers and students from Hong Kong to gain a tangible appreciation of the importance of the waste-to-energy sector as an environmental protection industry, but also planted the seeds of environmental awareness in their hearts. Many participants remarked that the visit had broadened their horizons and pledged to actively adopt low-carbon lifestyles in the future, thereby contributing their part to protecting the planet.

在博羅項目廠區，師生們參觀了中央控制室及垃圾吊操作室等核心區域，親身觀察垃圾從運輸、焚燒至轉化為清潔電力的全過程，深刻認識廢物轉化能源技術對減碳及環境保護的積極貢獻。隨後，師生走進項目的生態園，感受環保設施與自然和諧共生的景觀。此次研學參訪活動，不僅讓香港師生們直觀認識到垃圾焚燒發電這一環保產業的重要性，更在他們心中播下綠色環保的種子。許多師生表示，此行拓寬了視野，未來他們將積極踐行低碳生活，為守護地球貢獻力量。

China Everbright Environment will continue to advance its Green Wing Program, leveraging the resources of its environmental protection projects to collaborate with educational institutions in Hong Kong in delivering a diverse range of environmental education activities. These initiatives aim to heighten young people's awareness of and engagement with environmental issues, support Hong Kong's green and low-carbon transition, and jointly build a sustainable future.

光大環境將持續推進「綠翼計劃」，依託旗下環保項目資源，與香港教育機構合作開展多樣化環保教育活動，提升青少年對環境議題的關注與參與，支持香港實現綠色低碳轉型，共同築建可持續未來。

Case studies
個案分享

Openness and Sharing• 18 Everbright Environment Projects Selected for the Fifth Batch of the National List of Public Open Units
開放共享 • 光大環境18個項目入選第五批全國公眾開放單位名單

Guided by the principle of "Openness and Sharing", the Group has actively responded to the national strategic initiative to open environmental protection facilities to the public, and continuously advanced the in-depth integration of its environmental projects with local communities. In 2025, 18 environmental projects under the Group were successfully included in the Fifth Batch of the National List of Environmental Protection Facilities and Urban Sewage and Waste Treatment Facilities Public Open Units (the "National List of Public Open Units"). To date, a cumulative total of 89 projects have obtained this certification, covering over 50 cities across 17 provinces (municipalities directly under the Central Government) and autonomous regions in China. These projects span multiple sectors including waste-to-energy, waste water treatment, and integrated biomass utilisation, serving as a vivid demonstration of the Group's practice of the "Lucid Waters and Lush Mountains are Invaluable Assets" concept and its fulfilment of the responsibilities of a central state-owned enterprise.

在「開放共享」理念引領下，本集團積極響應國家環保設施向公眾開放的戰略部署，持續推動環保項目與社區深度共融。二零二五年，本集團旗下18個環保項目成功入選第五批全國環保設施和城市污水垃圾處理設施開放單位名單（「全國公眾開放單位名單」），至此累計89個項目獲此認證，覆蓋國內17個省（市）、自治區的50多個城市，涵蓋垃圾發電、污水處理、生物質綜合利用等多個細分領域，成為踐行「兩山」理念、履行央企責任的生動體現。

Each project has leveraged its regional characteristics and business strengths to create diverse public participation experiences: Suzhou Project has built an eco-cycle exhibition hall integrating Party building, science popularisation, exhibition and art elements, emerging as a key environmental education platform for the local science popularisation town. The Ninghai Waste-to-Energy Project has collaborated with CYTS Tours to enrich local township tourism routes, supporting the development of the "Blue Bay and Green Island" leisure tourism base in its locality. The Jiujiang Waste-to-Energy Project has set up waste sorting education classes and developed a comprehensive environmental education base that integrates environmental education, science popularisation, circular economy and industrial tourism. The Binzhou Development Zone Waste Water Treatment Project has pioneered the "Director Takes You Inside Environmental Protection Facilities" campaign, launching joint publicity initiatives with government authorities. The Dongping Waste-to-Energy Project has actively integrated with county-level communities through study tours and other activities.

各項目結合區域特色與業務優勢，打造多元化的公眾參與體驗：蘇州項目構建集黨建、科普、博物、美術於一體的生態循環展覽館，成為當地科普小鎮的環保載體；寧海垃圾發電項目聯合中青旅豐富鄉鎮旅遊路線，助力所在地打造「藍灣綠島」休閒旅遊基地；九江垃圾發電項目設立垃圾分類教育課堂，建成集環保教育、科普、循環經濟和工業旅遊於一體的綜合環保教育基地；濱州開發區污水處理項目創新開展「局長帶你走進環保設施」政企聯動宣傳；東平垃圾發電項目通過研學等活動積極融入縣域社區。

Case studies
個案分享

Openness and Sharing• 18 Everbright Environment Projects Selected for the Fifth Batch of the National List of Public Open Units *(Continued)*
開放共享 • 光大環境18個項目入選第五批全國公眾開放單位名單 *(續)*

Through "immersive, tangible, interactive and participatory" experiences, the Group has not only showcased the robust strength of its environmental protection technologies to the public, but also promoted the widespread adoption of green and low-carbon concepts in every household. It has built an ecological civilisation development framework with the participation of the whole society, and contributed to the building of a Beautiful China and the sustainable development of communities through concrete actions.

通過「可見、可感、可參與」的沉浸式體驗，本集團不僅向公眾展示環保科技的硬實力，更推動綠色低碳理念走進千家萬戶，構建起全社會共同參與的生態文明建設體系，以實際行動助力美麗中國建設與社區可持續發展。



Community Engagement

Everbright Environment has always adhered to its corporate philosophy of "Creating Investment Value and Undertaking Social Responsibility" to drive sustainability. The Group is committed to ensuring the safe and stable operation of its projects while strictly meeting environmental compliance standards. From the project design stage, the Group proactively considers the development needs of surrounding communities and actively practices collaboration between enterprises and villages. By prioritising employment opportunities for local residents, the Group aims to improve their living standards while enhancing the environment and facilitating industrial upgrades locally and in nearby areas.

To ensure that the Group's environmental protection projects align with international principles and standards for environmental and social safeguards, we incorporate social concerns into the early stages of project development. These include environmental and social impact screening and classification, relocation and resettlement, considerations for indigenous peoples and local communities, environmental impact assessments, information disclosure, public participation, gender equality, due diligence and review, as well as monitoring and reporting. These measures ensure that community-related activities associated with the projects are managed lawfully and appropriately, guaranteeing fair and adequate compensation and restoration arrangements for all affected individuals.

The Group's QEHS Management System also features a stringent Incident Reporting and Handling Procedure to ensure thorough investigation of public complaints, along with proper and timely follow-up and resolution of the issues raised. In 2025, the Group did not receive any complaints regarding its products or services.

The Group's environmental protection projects not only serve as valuable extracurricular educational resources for universities and primary and secondary schools but also actively host site visits from various social sectors. By continuously enhancing public accessibility, promoting industrial tourism, and advocating for a circular economy, the Group fosters close connections with local communities. These efforts deepen public understanding of environmental protection, promote community cohesion and sustainable development, and bring significant economic and social benefits to the local areas.

社區共融

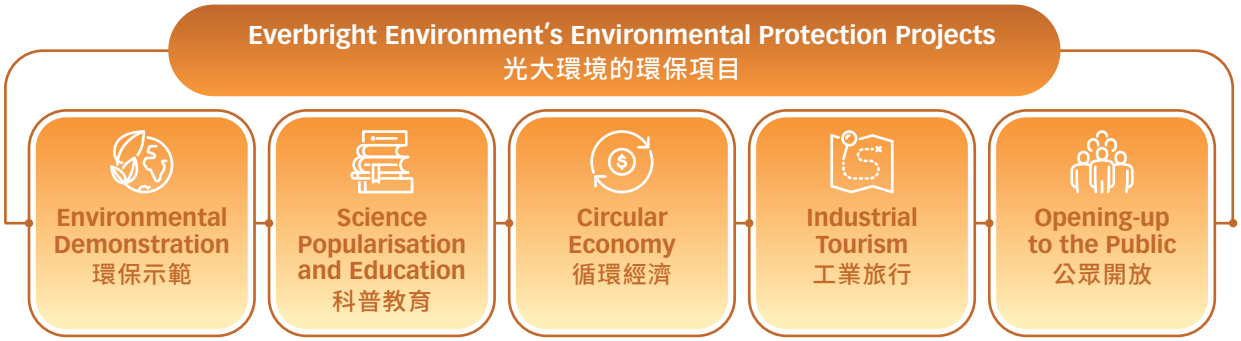
光大環境始終秉承「創造投資價值，承擔社會責任」的企業理念，積極推動本集團的可持續發展。本集團致力於確保項目安全穩定運行，並嚴格符合環保排放標準。在項目設計階段，我們主動考慮周邊社區的發展需求，積極踐行村企共建模式，優先為當地居民提供就業機會，旨在提升其生活水平，同時促進當地及周邊地區的環境改善和產業升級。

為確保本集團環保項目符合國際環境及社會保障原則與標準，我們在項目的早期便將社會關注的議題納入考量，包括環境和社會影響篩選和分類、搬遷安置、原住民權益、當地社區、環境影響評估、信息披露、公眾參與、性別平等、盡職調查和審查，以及監測和報告等多個範疇。這些措施確保與項目開發相關的社區工作依法合規、妥善管理，並保障受影響人士得到公平充分的補償和修復安排。

此外，本集團的安環管理體系亦設有嚴格的事故匯報及投訴處理程序，確保徹底調查並及時跟進公眾投訴，妥善解決相關問題。本集團於二零二五年沒有接獲任何關於產品及服務的投訴。

本集團旗下的環保項目不僅為各大高校和中小學生提供寶貴的課外教學資源，更積極接待社會各界代表團實地參觀考察。通過持續完善公眾開放、推廣工業旅遊及倡導循環經濟，我們與社區保持緊密聯繫，不斷加深公眾對環保工作的認識與理解，從而促進社區的可持續發展和和諧凝聚，為當地帶來更顯著的經濟與社會效益。

Five Key Elements of Everbright Environment's Benchmark Environmental Protection Projects
光大環境環保項目的五大要素



Solving the "NIMBY" Effect

The "NIMBY" effect arises from the public's concerns over interests and safety regarding environmental protection projects, caused by information asymmetry and lack of trust. Drawing lessons from the Hangzhou Jiufeng Project, Everbright Environment abandoned the traditional "construction-operation" mindset and developed a three-pillar systematic approach of "technical excellence, government-enterprise collaboration, and public participation" to proactively address the "NIMBY" effect. At the government-enterprise level, it jointly established communication mechanisms with government authorities, implemented the "four-phase implementation plan" for environmental information disclosure, and achieved real-time disclosure of environmental data. At the technical level, it adopted the "four standards" as its benchmark to ensure that emission indicators exceed national standards. At the public level, it opened environmental protection facilities to the public and promoted hands-on experiences through site visits and eco-classes to resolve public concerns. This model has been widely replicated, with the project transformed into a neighbourhood-benefiting facility, establishing a replicable industry paradigm.

破解「鄰避效應」

「鄰避效應」的產生源於公眾因信息不對稱與信任缺失，對環保項目產生的利益與安全擔憂。光大環境自杭州九峰項目汲取經驗後，摒棄「建設－運營」的傳統思維，構建「技術卓越、政企協同、公眾參與」的系統化方案，積極破解「鄰避效應」。政企層面，與政府共建溝通機制，推行環境信息披露「四步走」計劃，實現環保數據實時公開；技術層面，以「四個經得起」為標準，確保排放指標優於國家標準；公眾層面，開放環保設施，通過參觀、生態課堂等促進親身體驗，消除疑慮。此經驗被廣泛複製，項目轉型為「鄰利設施」，形成可借鑑的行業範式。

Walk into Everbright Environment's Garden-like Factory

Time has flown since the launch of our first waste-to-energy project. Everbright Environment has grown from an unknown newcomer in the environmental sector to a comprehensive service provider for the construction of "Zero-Waste Cities" and a leader in the environmental protection industry. With over 20 years of expertise in environmental protection, Everbright Environment has actively addressed the "NIMBY" effect by creating garden-like factories, embracing the concept of green development, and contributing to the "Building a Beautiful China" strategy through concrete actions, paving the way for a sustainable future. During the Reporting Period, The Group's Quzhou Waste-to-Energy Project, Fuyang Waste-to-Energy Project, Yixing Waste-to-Energy Project and Wuwei Waste-to-Energy Project were recognised as "National AAA-Rated Household Waste Incineration Plants".

走進光大環境花園式工廠

時光荏苒，自落地首個垃圾發電項目以來，光大環境已從寂寂無名的環保新兵成長為「無廢城市」建設的綜合服務商與環保行業翹楚。在環保領域深耕逾二十年，我們有效化解了「鄰避效應」，積極打造花園式工廠，踐行綠色發展理念，以實際行動響應「建設美麗中國」發展戰略，為可持續未來貢獻力量。報告期內，本集團的衢州垃圾發電項目、富陽垃圾發電項目、宜興垃圾發電項目及武威垃圾發電項目榮獲「國家AAA級生活垃圾焚燒廠」榮譽稱號。

Key Projects
重點項目

Zhijin Waste-to-Energy Project
織金垃圾發電項目

The Zhijin Waste-to-Energy Project once aroused "NIMBY" concerns among neighbouring communities due to poor operation and being rife with safety and environmental hazards. After the Group fully took over, it adhered to the bottom-line principle that "safety and environmental protection is the lifeline" and conducted comprehensive, systematic rectification: upgrading environmental and safety equipment to address issues such as gas leakage and excessive dust emissions, ensuring stable compliance with all emission standards; restructuring the team, optimising the management system, promoting equipment upgrades and technological innovation, and turning the project from a loss to a profit. Meanwhile, the project proactively integrated into local development, created multiple job opportunities, established a science popularisation and education hub, and opened the plant to public visits to deepen government-enterprise-community collaborative governance, successfully transforming it into a widely recognised "neighbourhood-benefiting model".

織金垃圾發電項目曾因經營不善、安全環保隱患叢生，引發周邊社區「鄰避」憂慮。本集團全面接管後，以「安全環保是生命線」為底線思維，開展全方位系統化整治：升級環保與安全設備，解決氣體外溢、粉塵超標等問題，確保各項排放穩定達標；重塑團隊架構、優化管理體系，推動設備升級與技術創新，實現項目扭虧為盈。與此同時，項目積極融入地方發展，提供多個就業崗位，並打造科普教育基地、開放廠區供公眾參觀，深化政企社協同共建，成功轉型為備受認可的「鄰利典範」。



Key Projects
重點項目

Xiong'an Waste-to-Energy Project
雄安垃圾發電項目

The Xiong'an Waste-to-Energy Project is the only large-scale semi-underground integrated treatment facility in China and the second of its kind globally. The project mainly adopts a semi-underground hidden design: all production and treatment facilities are placed underground, while the above-ground part is planned as an environmental protection education base, leisure and entertainment areas and green landscapes, and is fully integrated into Longwan Country Park. Through technological innovation, the project realises ultra-low flue gas emission to meet environmental protection requirements. The project connects the circulating cooling water of the facilities with the ground landscape water body to create a micro-environment of mountains, rivers, forests and grasses. The wetland islands in the water landscape can provide habitats and ecological corridors for local organisms, minimise the impact on local biodiversity, and realise the harmonious coexistence between industrial functions and natural landscapes, as well as the unification of environmental protection needs and community livability.

雄安垃圾發電項目是國內唯一、全球第二的半地下垃圾綜合處理項目。其核心採用半地下隱藏式設計，將所有生產處理設施置於地下，地上部分則規劃為環保教育基地、休閑娛樂區及綠化景觀，完全融合於龍灣郊野公園。項目憑藉技術創新實現煙氣超低排放，並將循環冷卻水與地面景觀水體相結合，營造山水林草微環境。濕地島為當地生物提供棲息地與生態廊道，最大限度降低對生物多樣性的影響，實現工業功能與自然景觀的和諧共生，以及環保需求與社區宜居性的統一。



Rural Revitalisation

Everbright Environment thoroughly implements Chairman Xi Jinping's important instructions on rural revitalisation, conscientiously carries out China Everbright Group's deployment of "Promoting the Construction of Harmonious and Beautiful Villages", and regards rural revitalisation as an important political task and development strategy. The Group leverages the environmental protection industry to promote rural green transformation and sustainable development.

In terms of industrial integration and increasing farmers' income, Everbright Environment is exploring a "central and state-owned enterprises + private enterprises + cooperatives" cooperation model to promote the resource utilisation of agricultural waste. For example, the Nanxiong Animal and Poultry Waste Countywide Advancement Project in Guangdong Province has established circular industrial chains of "Livestock – Biogas – Fertiliser" and "Livestock and Poultry Breeding – Organic Fertiliser – Organic Planting". The Group is actively improving the fuel collection and storage system, organising underprivileged households to collect and sell biomass materials, thereby providing them with stable income while resolving waste-related issues and achieving coordinated environmental, social, and economic benefits. Meanwhile, the Group advances high-value utilisation technologies such as producing natural gas and sugar from straw, which have already been implemented in the Jiangsu Jingjiang Steel Natural Gas Project and the Lingbi Biomass Power Generation Project, enhancing the value of resource output.

In terms of designated support, the waste-to-energy project invested and constructed by Everbright Environment in Xinhua County, Hunan Province, was completed and commenced operation in 2021. In addition to developing local infrastructure and implementing the composting toilets renovation programme, the project has built stable product supply channels — covering fruits, vegetables, and daily necessities — linking underprivileged households with partner enterprises. These initiatives have effectively revitalised economic activity in underdeveloped areas and improved overall efficiency. They also demonstrate the Group's strong commitment and responsibility within the rural revitalisation industrial chain, contributing to the creation of liveable, prosperous, and beautiful villages.

鄉村振興

光大環境深入貫徹習近平主席關於鄉村振興的重要講話精神，認真落實中國光大集團「推進和美鄉村建設」部署，將鄉村振興作為重要政治任務和發展戰略，以環保產業助力鄉村綠色轉型與可持續發展。

在產業聯動與農民增收方面，光大環境探索「央國企+民企+合作社」合作模式，推動農業廢棄物資源化利用。如廣東南雄畜禽糞污整縣推進項目，形成「畜－沼－肥」及「畜禽養殖－有機肥－有機種植」循環產業鏈。本集團積極完善燃料收儲體系，組織貧困戶收集出售生物質原料，為其提供穩定收入並解決廢棄物難題，實現環境、社會、經濟效益協同。同時推進秸稈製天然氣、製糖等高值化技術，已在江蘇靖江鋼鐵天然氣項目、靈璧生物質發電項目落地，提升資源產出價值。

在定點幫扶方面，光大環境於湖南新化縣投資建設的垃圾發電項目已於2021年建成投運。除建設當地基礎設施、實施生態廁所改建工程外，該項目更與當地貧困戶及幫扶企業建立了果蔬、日用品等產品的穩定供貨渠道，從而有效激活貧困地區的經濟活力，提升經濟效能。這些舉措彰顯本集團在鄉村振興產業鏈的責任擔當，為建設宜居宜業和美麗鄉村貢獻力量。

In 2025, Integrated Biomass Utilisation Projects of Everbright Environment

二零二五年，光大環境的生物質綜合利用項目

Directly and/or indirectly created
直接及／或間接提供工作崗位

48,681 jobs 個

Increased farmers' income by approximately
帶動農民增收約

RMB 人民幣 **2.23** billion 十億元

Benefited over technical staff
令逾

5.03 million farmers 百萬名農民受益

Charitable Activities

The Group upholds the philosophy of deeply integrating charitable initiatives with sustainable development, internalising social responsibility as a core driver of corporate growth. We actively build a long-term, localised, and government-enterprise collaborative public welfare system, with our philanthropic practices extensively encompassing multiple areas including environmental improvement, community care, and education. We had once established dedicated funds namely as the "Everbright Environmental Protection Charitable Foundation" to implement targeted support programmes for sanitation workers and other community care initiatives. At the same time, we had once sponsored the construction of Love Schools in Dangshan, Anhui Province, and established comprehensive scholarship and bursary mechanisms to support the development of local education. The Group has established the "Everbright Environment Charitable Foundation" and is actively supporting various environmental public welfare activities in Hong Kong. Furthermore, the Group proactively organises environmental public welfare activities such as tree planting and waste clean-up campaigns. Rooted in Hong Kong, we carry out a diverse range of environmental education programmes, and in alignment with the "Belt and Road" initiatives, we extend our efforts to engage in local community co-construction projects. Through sustained and systematic investment, we achieve value co-creation and shared benefits.

慈善與公益

本集團秉持公益與可持續發展深度融合的理念，將社會責任內化為企業核心驅動力，構建長期化、本土化且政企協同的公益體系，公益實踐廣泛覆蓋環境改善、社區關懷及教育等多個領域。我們曾設立「光大環保愛心基金」，開展定向資助環衛工人等社區關懷項目；亦曾在安徽碭山援建愛心學校，建立獎學助學機制，助力當地教育發展。目前，本集團在香港設立「光大環境公益基金」，積極支持香港環保公益活動。此外，本集團積極組織植樹造林、垃圾清理等環保公益活動，立足香港開展多項環保教育計劃，並隨「一帶一路」項目延伸，開展當地社區共建。透過持續、系統化的投入，實現價值共創與共享。

Overview of Charity Work in 2025
二零二五年慈善公益活動概覽

Participated in
參與

25 charitable activities
次慈善公益活動

Volunteer services
義工總時數

523 hours
小時

Volunteers' paid working hours amounted to
義工有薪工時為

HK$ 128,265 元
港幣

Total charitable donation (cash)
捐款總金額(現金)

HK$ 3,083,000 元
港幣

Management overheads
管理費用為

HK$ 3,420,691 元
港幣

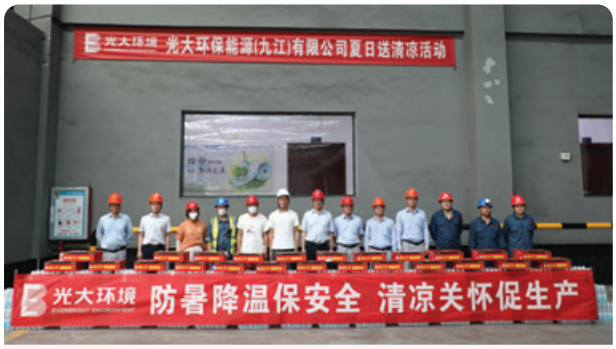
Since 2017
自二零一七年起

Volunteer services
義工總時數

15,274 hours
小時

Total charitable donation (cash)
捐款總金額(現金)

HK$ 74,082,432 元
港幣



The Jiujiang Waste-to-Energy Project organised the "Cool Gifts for Summer" condolence activity, distributing heatstroke prevention and cooling supplies to sanitation drivers
九江垃圾發電項目開展「夏日送清涼」慰問活動，為環衛司機發放防暑降溫物資



The Zhongxiang Integrated Project visited disadvantaged families in surrounding villages and towns, and presented them with consolation items such as rice, flour and cooking oil
鐘祥一體化項目走訪周邊村鎮困難家庭，並送上米、麵、油等慰問品



Suzhou Project carried out the "Green Planting and Protection, Jointly Painting Beauty and Goodness" voluntary tree planting activity
蘇州項目開展「植綠護綠 共繪善美」義務植樹活動



The Xiangtan Waste-to-Energy Project went to the nursing home to carry out the voluntary service activity themed "Warm Spring Breeze Warms People's Hearts, Lei Feng Spirit Accompanies Us"
湘潭垃圾發電項目赴敬老院開展「三月春風暖人心 雷鋒精神伴我行」志願服務活動



The Dalian Waste Water Treatment Project launched the "Environmental Knowledge into Classrooms" public welfare initiative
大連污水處理項目開展「環保知識進課堂」公益項目



The Jinan Waste Water Treatment Project held the experiential visit activity "Explore the Water Purification Plant, Jointly Build a Green Future"
濟南污水處理項目開展「探秘淨水工廠 共築綠色未來」體驗式參觀活動

Together for the Sustainable Development Goals
攜手邁向可持續發展目標



The United Nations adopted the *2030 Agenda for Sustainable Development* in 2015, explicitly emphasising the importance of achieving overall global sustainable development. The agenda covers 17 SDGs. These goals aim to end poverty, protect the planet, promote prosperity, and ensure a peaceful and prosperous future for all.

聯合國於二零一五年通過《二零三零年可持續發展議程》，明確強調實現全球可持續發展的重要性。議程涵蓋17項可持續發展目標，旨在振興鄉村、保護地球、促進繁榮，並確保所有人享有和平與繁榮的未來。

With the vision "To Build a World-class Environmental Enterprise with Chinese Characteristics", Everbright Environment actively responds to and fully supports the SDGs of the United Nations and is committed to joining hands with all stakeholders to tackle the world's most pressing environmental, social and economic challenges.

光大環境秉持「建設具有中國特色的世界一流環境企業」的願景，積極響應並全力支持聯合國可持續發展目標，致力與各方攜手應對全球最具緊迫性的環境、社會和經濟挑戰。

Environment

環境

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Ensure healthy lives and promote well-being for all ages** **確保健康的生活方式，促進各年齡段人群的福祉** By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination. 到二零三零年，大幅減少危險化學品以及空氣、水和土壤污染導致的死亡和患病人數。	The Group's waste-to-energy projects are designed and operated fully in compliance with the *Standard for Pollution Control on the Municipal Solid Waste Incineration* (GB 18485-2014) with the daily average values of online continuously monitored parameters well below the respective emissions limits as stipulated under the EU 2010 Emission Standards; all of the Group's biomass combustion operations meet the *Emission Standard of Air Pollutants for Thermal Power Plants* (GB 13223-2011). Our hazardous and solid waste treatment business can safely process over 90% of hazardous waste types listed in the *National Catalogue of Hazardous* Wastes, hence effectively minimising public health risk. 本集團垃圾發電項目的設計及運營完全符合《生活垃圾焚燒污染控制標準》(GB 18485-2014)，當中煙氣在線監測指標日均值全面優於歐盟2010排放標準中的相關排放限值；所有生物質燃燒的運營達《火電廠大氣污染物排放標準》(GB 13223-2011)。我們的危廢及固廢處置業務亦可安全處置《國家危險廢物名錄》中超過90%的危廢種類，有效減低公眾的健康風險。 Effluent discharged from the majority of the Group's waste water treatment projects comply with Grade 1A standard of *Discharge Standard of Pollutants for Municipal Waste Water Treatment Plant* (GB 18918-2002). 本集團大部分污水處理廠的出水均符合《城鎮污水處理廠污染物排放標準》(GB 18918-2002)的一級A標準。

SDG 可持續發展目標		Our Contribution 我們的貢獻
	**Ensure availability and sustainable management of water and sanitation for all** **為所有人提供水和環境衛生並對其進行可持續管理** By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity. 到二零三零年，所有行業大幅提高用水效率，確保可持續取用和供應淡水，以解決缺水問題，大幅減少缺水人數。	The Group's waste water treatment projects effectively treat waste water strictly in compliance with national standards and produce high quality industrial reusable water to help soothe water quality and sanitation problems. 本集團的污水處理項目嚴格按照國家標準有效處理污水，並生產高質量的工業回用水，以協助緩解水質量和衛生問題。 The Group treated a total of 1,811,000,000 m^3 of waste water and produced 40,821,000 m^3 of reusable water in 2025. 二零二五年，本集團共處理污水約1,811,000,000立方米及生產回用水約40,821,000立方米。
	**Ensure access to affordable, reliable, sustainable and modern energy for all** **確保人人獲得負擔得起的、可靠和可持續的現代能源** By 2030, ensure universal access to affordable, reliable and modern energy services. 到二零三零年，確保人人都能獲得負擔得起的、可靠的現代能源服務。	The Group generates clean energy by utilising household waste and agricultural and forestry waste, thus relieving pressure on landfills and saving precious land resources. 本集團利用生活垃圾、農業及林業廢棄物生產清潔能源，有效減少填埋量壓力，從而節省寶貴的土地資源。

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation** **建造具備抵禦災害能力的基礎設施，促進具有包容性的可持續工業化，推動創新** By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with the increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, all countries taking action in accordance with their respective capabilities. 到二零三零年，所有國家根據自身能力採取行動，升級基礎設施，改進工業以提升其可持續性，提高資源使用效率，更多採用清潔和環保技術及產業流程。	The Group developed a unique business model of urban-rural integration combining biomass utilisation projects and waste-to-energy projects, providing one-stop services for integrated treatment of agricultural and forestry waste as well as rural household waste in a pioneering attempt to ecological environmental management in county areas. The Group's newly developed projects align with the requirements of sustainable industrialisation and innovation, with technological breakthroughs at their core, and focus on low-carbon circulation and efficient resource utilisation. Through the large-scale application of technologies, research on carbon capture technologies, development of new materials, process optimisation, intelligent management and control, and digital integration, the Group addresses the pain points of traditional industries, strengthens technological R&D efforts and the transformation of achievements, and continuously enhances resource utilisation efficiency and cleaner production standards. 本集團打造獨特城鄉一體化模式，整合生物質處理與垃圾發電項目，統籌處置農林廢棄物及農村生活垃圾，開創縣域生態治理先河。新研發項目緊扣可持續工業化與創新要求，以技術突破為核心，聚焦低碳循環與資源高效利用。通過技術規模化應用、碳捕集技術研究、新材料研發、工藝優化、智能管控以及數字化融合，破解傳統工業痛點，強化技術攻關與成果轉化，持續提升資源利用效率與清潔生產水平。

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Make cities and human settlements inclusive, safe, resilient and sustainable** **建設包容、安全、有抵禦災害能力和可持續的城市和人類住區** By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality, municipal and other waste management. 到二零三零年，減少城市的人均負面環境影響，包括特別關注空氣品質，以及城市廢物管理等。	Waste disposal is one of the most pressing environmental problems faced by modern society. The Group's waste-to-energy projects effectively reduce the volume of household waste through thermal treatment, while the bottom ash produced from waste incineration can be used to produce bricks, thus relieving pressure on landfills and addressing the waste crisis in urban areas. Through its integrated biomass utilisation projects, the Group introduced advanced waste processing facilities in rural villages, thereby laying a foundation to support sustainable rural development in the PRC by preventing waste pollution at source. 廢物處置是現代社會迫切的環境難題。本集團垃圾發電項目透過熱處理減少生活垃圾體積，爐渣可製磚回用，減輕填埋壓力、破解垃圾圍城困局；生物質綜合利用項目將先進處置設施引入農村，從源頭防控垃圾污染，助力鄉村可持續發展。 The Group provides comprehensive water environment management services, including raw water protection, municipal and industrial waste water treatment, water supply, reclaimed water reuse, and sludge treatment and disposal, thereby alleviating the pressure on urban water supply and minimising the impact of pollutants on the ecosystem to the greatest extent possible. Its river basin management projects strengthen ecological barriers and enhance cities' resilience against water pollution, while its "Sponge City" projects achieve effective drainage and rainwater reuse, optimise the urban ecosystem and promote sustainable development. 本集團提供原水保護、市政與工業廢水處理、供水、中水回用及污泥處置的水環境綜合治理服務，緩解城市供水壓力，最大限度降低污染物對生態的影響。流域治理項目強化生態屏障、提升城市抗水污染能力；海綿城市項目實現雨水疏導回用，優化生態系統，推動可持續發展。

SDG 可持續發展目標		Our Contribution 我們的貢獻
	**Ensure sustainable consumption and production patterns** **採用可持續的消費和生產模式** By 2030, achieve sustainable management and efficient use of natural resources. 到二零三零年，實現自然資源的可持續管理和高效利用。	The environmental energy sector is committed to expanding the eco-recycling business in the three areas of household waste sorting, environmental sanitation services and recyclable resources utilisation, aiming to provide front-end waste management services and the utilisation of recyclable resources. While supplying electricity and heat through waste-to-energy incineration, the Group is also actively implementing the principles of the circular economy by transporting waste materials generated from the waste-to-energy process (such as bottom ash) to brick-making enterprises for resource utilisation. This achieves the reduction, harmless treatment and recycling of solid waste, and promotes sustainable production models as well as the efficient management and circular use of resources. 本集團的環保能源板塊積極拓展生活垃圾分類、環衛作業服務以及再生資源利用等領域的生態資源業務，提供固廢處置前端服務與再生資源綜合利用服務。在透過垃圾焚燒發電提供電力與熱力的同時，本集團積極踐行循環經濟理念，將垃圾焚燒發電的廢棄物 (如爐渣) 運送至製磚企業進行資源化利用，實現固廢減量化、無害化和資源化，促進可持續生產模式與資源高效管理和循環利用。

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Take urgent action to combat climate change and its impacts** **採取緊急行動應對氣候變化及其影響** Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries. 加強各國抵禦和適應氣候相關的災害和自然災害的能力。	The Group's waste-to-energy and integrated biomass utilisation projects can reduce unorganised methane emissions generated from the decomposition of domestic waste and biomass, and export green electricity to replace fossil fuel-fired power generation, thereby lowering greenhouse gas emissions. A number of projects participate in green electricity trading to promote renewable energy and help local authorities achieve their carbon-reduction targets. The Group is also actively developing projects under the VCS and CCER programmes, and through voluntary emission reductions and carbon credit trading, it converts the emission reductions achieved by these projects into tradable carbon credits, contributing to global efforts to address climate change. In addition, the Group has incorporated climate-change risks into its existing risk-management system and improved its emergency and natural disaster response plans. 本集團垃圾發電及生物質綜合利用項目，可減少生活垃圾與生物質降解產生的無組織甲烷排放，並輸出綠電替代化石能源發電，進而降低溫室氣體排放。多個項目參與綠電交易，推廣可再生能源，助力當地實現碳減排目標。集團亦積極開發國際核證碳減排標準(VCS)項目及CCER項目，通過自願減排與碳信用交易，將項目減排量轉化為可交易碳信用額，助力全球應對氣候變化。此外，本集團已將氣候變化風險納入現有風險管理體系，完善應急與自然災害應變方案。
 **Conserve and sustainably use the oceans, seas and marine resources for sustainable development** **保護和可持續利用海洋和海洋資源以促進可持續發展** By 2025, prevent and significantly reduce marine pollution of all kinds, particularly from land-based activities, including marine debris and nutrient pollution. 到二零二五年，預防和大幅減少各類海洋污染，特別是陸上活動造成的污染，包括海洋廢棄物污染和營養鹽污染。	The Group's project site selection practice complies with stringent environmental impact assessment requirements, which prevents the water bodies and animal habitats nearby the project site from adverse impact. 本集團的項目選址均嚴格符合環評準則，從而避免對項目周邊的水體和動物棲息地帶來的不利影響。 The Group also takes actions to protect aquatic ecosystems. A number of raw water protection and river basin management projects under the environmental water sector have achieved tangible results, effectively improving the quality of the local water environment and helping to enhance regional biodiversity. 本集團亦以實際行動保護水體生態，旗下環保水務的多個原水保護與流域治理項目已見成效，有效改善當地水環境質量，助力提升區域生物多樣性水平。

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss** **保護、恢復和促進可持續利用陸地生態系統，可持續管理森林，防治荒漠化，制止和扭轉土地退化，遏制生物多樣性的喪失**	The Group's waste-to-energy projects help tackle the waste problem in an environmentally sound manner. This results in the avoidance of waste in landfills which would otherwise cause environmental problems and affect ecosystems. 本集團的垃圾發電項目以不損害環境的方式應對垃圾問題，從而減少垃圾送至填埋場處理所引發的環境問題及對生態系統的影響。 The Group's environmental remediation, landfill comprehensive management and integrated waste treatment projects have effectively curbed land pollution and ecological degradation, and continue to optimise the land ecological environment. By protecting the habitats of animals and plants, the projects create favourable conditions for the survival of regional species, and effectively help to slow down the loss of biodiversity. 本集團的環境修復、垃圾填埋綜合治理及垃圾綜合處理項目，有效遏制土地污染與生態退化，持續優化土地生態環境。項目通過保護動植物棲息地，為區域物種生存創造有利條件，切實助力減緩生物多樣性喪失。
 **Strengthen the means of implementation and revitalise the global partnership for sustainable development** **加強執行手段，重振可持續發展全球夥伴關係**	The Group is actively deepening cross-border cooperation on sustainable development by developing photovoltaic and waste-to-energy projects in countries including Germany, Poland, Vietnam and Uzbekistan, providing local communities with employment opportunities and sharing the benefits of green development. Among these, the Can Tho waste-to-energy project in Vietnam has become a model for green "Belt and Road" development and a green benchmark in the Mekong Delta, contributing to the region's green and low-carbon economic development and energy transition. 本集團積極深化跨國可持續發展協作，在德國、波蘭、越南、烏茲別克斯坦等國發展光伏及垃圾發電項目，為當地民眾提供就業機會，共享綠色發展成果。其中，越南芹苴垃圾發電項目已成為綠色「一帶一路」建設典範，亦是湄公河三角洲的綠色標桿，為當地綠色低碳經濟發展及能源轉型貢獻力量。

Social 社會

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **End poverty in all its forms everywhere** **在全世界消除一切形式的貧困** By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions. 到二零三零年，按各國標準界定的陷入各種形式貧困的各年齡段男女和兒童的比例至少減半。	The Group's biomass utilisation business not only solves the pollution problems caused by the burning of local agricultural and forestry straws, but also creates job opportunities for local farmers and increases their source of income through the establishment of the collection, storage, and transportation of agricultural wastes. The Group has actively responded to the country's rural revitalisation policy. With the commencement of project operations and the establishment, improvement and development of the biomass intake and storage systems, the Group has developed a strategy of "Increasing Income for Farmers, Ensuring Development for the Enterprise, and Procuring Mutual Success for Multiple Parties" which drives the rural economy in direct and indirect ways to lift villagers from poverty. 本集團的生物質業務除解決當地農林秸稈焚燒帶來的污染問題外，更通過成立農林廢棄物收儲運體系，為當地農民創造就業機會，增加收入來源。本集團積極響應國家鄉村振興政策。隨著項目的不斷投產以及生物質收儲運體系的完善和發展，我們打造出「農民增收、企業發展、多方共贏」的戰略，直接和間接帶動農村經濟，推動鄉村振興與發展。
 **End hunger, achieve food security and improved nutrition and promote sustainable agriculture** **消除饑餓，實現糧食安全，改善營養狀況和促進可持續農業** By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round. 到二零三零年，消除饑餓，確保所有人，特別是窮人和弱勢群體，包括嬰兒，全年都有安全、營養和充足的食物。	The Group's food waste processing projects can turn food waste into compost, which can in turn support the agricultural development of the Group's project neighbourhoods. Our projects have an annual food and kitchen waste processing capacity of 3,173,000 tonnes. 本集團的餐廚垃圾處理項目利用餐廚垃圾堆肥，從而支持鄰近地區的農業發展。我們的項目每年可處理3,173,000噸餐廚及廚餘垃圾，為提高土壤質量和促進可持續農業作出重要貢獻。

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Ensure healthy lives and promote wellbeing for all at all ages** **確保健康的生活方式，促進各年齡段人群的福祉** By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination. 到二零三零年，大幅減少危險化學品以及空氣、水和土壤污染導致死亡和患病人數。	The Group continued to improve the level of domestic waste and sewage treatment, strengthen the safe disposal of medical waste, and protect the environmental safety and public health of local communities. 本集團持續提升保障生活垃圾和污水的處理水平，並強化醫療廢棄物的安全處置工作從而有效降低環境風險，守護當地社區的安全和健康。 The Group attaches great importance to the safety and health of its employees. After the commissioning of their projects, project companies actively apply for relevant certifications such as the Occupational Health and Safety Management System. At the same time, the canteens of the project companies strictly comply with hygiene inspection and management regulations to ensure the health and safety of employees' meals. 本集團高度重視員工的安全與健康。各單位在項目投運後，積極申報職業健康安全管理體系等相關認證；同時，項目公司食堂嚴格遵守衛生檢查管理規定，確保員工飲食健康與安全。
 **Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all** **確保包容和公平的優質教育，讓全民終身享有學習機會** By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. 到二零三零年，大幅增加掌握就業、體面工作和創業所需相關技能，包括技術性和職業性技能的青年和成年人數。	The Group's environmental protection projects have been selected as environmental and science popularisation and education hubs and act as demonstration sites for circular economy and industrial tourism. The Group also proactively opens up its projects for public visits, offering every individual with opportunities to understand how environmental infrastructures tackle pollution and improve the community's living environment. During the Reporting Period, the Group's environmental protection projects received over 38,000 domestic and foreign visitors from all social circles. 本集團的環保項目被選為環保科普教育基地，並作為循環經濟和工業旅遊的示範項目。我們亦積極開放項目供公眾參觀，使大眾了解環保基建設施如何處理污染及改善社區的居住環境。報告期內，本集團的項目共接待國內外各界人士超過38,000人次。 In 2025, our project companies continued to actively organise project opening-up activities, making flexible use of both online and offline platforms to promote environmental protection and sustainable development concepts to the public. 二零二五年，我們的項目公司持續積極展開公眾開放活動，靈活運用線上與線下平台，向公眾宣傳環保和可持續發展理念。

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Achieve gender equality and empower all women and girls** **實現性別平等，增強所有婦女和女童的權能** End all forms of discrimination against women and girls everywhere. 在全球消除對婦女和女童一切形式的歧視。	The Group attaches great importance to gender equality and fair compensation, and ensures that its human resources management structure, including levels of compensation, training opportunities, career prospects, etc., is not affected by gender biases, thus achieving gender equality. We are committed to reducing the impact of gender on compensation structures and implementing a fair mechanism under which salaries are truly determined based on contribution and ability. 本集團高度重視性別平等及薪酬公平，確保人力資源管理架構在薪酬水平、培訓機會以及就業前景等方面不受性別影響。我們致力減少性別因素對薪酬結構的影響，實現真正按貢獻與能力定薪的公平機制。
 **Promote sustained, inclusive and sustainable economic growth, facilitate full and productive employment and decent work for all** **促進持久、包容和可持續經濟增長，促進充分的生產性就業和人人獲得體面工作** Achieve higher levels of productivity of economies through diversification, technological upgrading and innovation, including through a focus on high value-added and labour-intensive sectors 通過多樣化經營、技術升級和創新，包括重點發展高附加值和勞動密集型行業，實現更高水平的經濟生產力。	Through investment, construction and operation of advanced waste-to-energy facilities, the Group drives the development of upstream waste collection industries as well as downstream metal and bottom ash recycling industries, completing a sustainable waste management industry chain. 本集團通過投資、建造及運營先進的垃圾發電設施，帶動上游垃圾清運行業及下游金屬和爐渣回收行業，形成了完整的可持續廢物管理產業鏈。 The Group's integrated biomass utilisation projects are located in rural areas, where the Group's operations can foster local economic development through providing job opportunities and improving infrastructure services. 我們的生物質綜合利用項目均位於市郊地區，因此我們的運營可以為當地提供就業機會及改善基礎設施，從而推動當地經濟發展。 In addition, to foster local economic development and employment opportunities, the Group has paid special attention to local talents. During the Reporting Period, many new employees hired are from local regions. 另外，為促進當地經濟發展和創造就業機會，本集團特別關注本地人才的培養和聘用，報告期內聘請的新員工不少均來自本地。

SDG 可持續發展目標	Our Contribution 我們的貢獻
 **Reduce inequality within and among countries** **減少國家內部和國家之間的不平等** By 2030, empower and promote the social, economic and political inclusion of all irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status. 到二零三零年，增強所有人的權能，促進他們融入社會、經濟和政治生活，而不論其年齡、性別、殘疾與否、種族、族裔、出身、宗教信仰、經濟地位或其他任何區別。	The Group implements a fair and competitive remuneration and welfare system. The remuneration is determined based on qualification, experience, nature of work, performance, and market conditions to strive to create equal employment opportunities. 本集團實施公平及具競爭力的薪酬福利制度，薪酬乃根據資歷、經驗、工作性質、表現以及市場情況計算釐定，致力創造平等的就業機會。 The Group also pays special attention to adopting methods to ensure that the Group's project operations do not affect the dignity, rights, livelihood, or culture of indigenous peoples. Local ethnic minorities and Han ethnic group are treated with the same respect and treatment at work. 我們特別關注原住民，並採取措施以確保項目運營不會影響原住民族的尊嚴、權利、生計或文化。在工作環境中，當地少數民族和漢族員工均受到同樣同等的尊重和公平對待，促進了和諧的勞動關係。

SDG 可持續發展目標		Our Contribution 我們的貢獻
	**Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels** **創建和平、包容的社會以促進可持續發展，讓所有人都能訴諸司法，在各級建立有效、負責和包容的機構** Substantially reduce corruption and bribery in all their forms. 大幅減少一切形式的腐敗和賄賂行為。 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements. 根據國家立法和國際協議，確保公眾獲得各種信息，保障基本自由。	To uphold the public's right to know and to appreciate the importance of public supervision, the Group promotes environmental justice by initiating disclosure of air emissions data of the Group's operating waste-to-energy projects on the public domain. 為維護公眾的知情權和發揮公眾監督的重要性，本集團已向大眾公佈各垃圾發電運營項目的煙氣排放數據，以倡導環境正義。 In terms of social justice, the Group included the social concerns into the entire project life cycle, thus ensuring that any resettlement associated with the Group's project development is properly managed in compliance with applicable laws, and all affected people have received fair and adequate compensation and rehabilitation. 在社會正義方面，本集團將社會關注點納入項目生命週期的整個階段，從而確保與項目開發相關的搬遷安置工作遵循法律妥善管理，讓受影響人士得到公平、充分的補償和修復安排。 The Group's core business steadily provides local employment opportunities and gives priority to procuring local goods and materials, supporting a just transition through practical measures. 本集團的主營業務穩定提供本地就業崗位，優先採購當地物資，以務實舉措助力公正轉型。 The Group also strives to promote a peaceful and inclusive working environment. The Group's *Staff Handbook and Employee Code of Conduct* prohibit unethical issues such as corruption, bribery (including any form of facilitating payment), conflict of interest and discrimination within the Group's working environment. 本集團亦致力創建和平及包容的工作環境。我們的《員工手冊》及《員工守則》禁止工作環境內出現如貪污、受賄（包括任何形式的疏通費）、利益衝突和歧視等任何不道德問題。

Long-Term Targets of the Group 本集團的長期目標

Material Topics 實質性議題	Targets 目標	Progress as at 31 December 2025 截至二零二五年十二月三十一日的進度	Relevant SDGs 相關聯合國可持續發展目標
Technological R&D 科研及開發	To reach accumulated technological R&D investment of RMB1 billion throughout the five-year period of 2023-2027. 科研及開發於五年間(二零二三至二零二七年)的累計投放資金達人民幣10億元。	Accumulated technological R&D investment reached RMB859 million. 累計投放科研及開發資金達人民幣8.59億元。	
Social Integration 社區共融	To receive 80,000 visitors at our environmental protection facilities each year throughout the five-year period of 2023-2027. 本集團環保設施於五年間(二零二三至二零二七年)每年接待參觀人數達80,000人次。	In 2025, the Group's environmental protection facilities received over 38,000 domestic and foreign visitors from all social circles. Constrained by external factors such as reduced visitor demand, the number of visitors received during the Reporting Period did not meet the target. 於二零二五年,本集團環保設施共接待國內外各界人士參觀考察超過38,000人次。受限於參觀需求下降等外部因素影響,報告期內的接待參觀人次未能達標。	 
Occupational Health and Safety 職業健康與安全	To maintain the rate of work-related injuries of employees at 0.25 or below in every year throughout the five-year period of 2023-2027. 員工工傷率於五年間(二零二三至二零二七年)每年維持在0.25或以下。	In 2025, the rate of work-related injuries of employees was 0.09. 二零二五年員工工傷率為0.09。	

Review of 2025 Targets 二零二五年目標回顧

Aspect 範疇	Targets 目標		Achieved 已達成
Environment 環境	Total GHG emissions intensity 總溫室氣體排放強度	not more than the average of the past five years 不高於過往五年的均值	✔
	Total GHG emissions reduction 總溫室氣體減排量	increased by 5% compared with the average of the past three years 較過往三年的均值增5%	✔
	Total GHG emissions displacement 總溫室氣體排放替代量	increased by 10% compared with the average of the past three years 較過往三年的均值增10%	✔
	PM emission per kWh of green electricity supplied 每千瓦時綠色上網電量的顆粒物排放量	not more than the average of the past seven years 不高於過往七年的均值	✔
	Energy consumption intensity 能源消耗強度	not more than the average of the past three years 不高於過往三年的均值	✔
Society 社會	Farmers' income increased as a result of integrated biomass utilisation projects 生物質綜合利用項目帶動農民增收	increased by 5% compared with the average of the past seven years 較過往七年的均值增5%	✔
	Average health and safety training hours per employee 健康與安全培訓平均員工時數	10 hours 10小時	✔
	Overall customer satisfaction rate 客戶整體滿意度	Score 8.5 out of 10 8.5分 (滿分為10分)	✔
Operation 運營	Effective complaints from the public 有效的公眾投訴	not more than 10 cases 不多於10宗	✔
	Suppliers (including contractors) participated in sustainability risk assessment 參與可持續風險評估的供應商 (包括承包商)	amounting to 20% of the total annual purchasing amount 佔全年採購總金額的20%	✔
	Major suppliers' participation in sustainability risk assessment 參與可持續發展風險評估的主要供應商	shall reach 100% 需達到100%	✔
	Suppliers with their own occupational health and safety policies in place 已建立職業健康和安全政策的供應商	not less than 40% of suppliers participated in the sustainability risk assessment 佔參與可持續發展風險評估的供應商總數不少於40%	✔

Economic Performance 經濟表現

		2025 HK$'000 港幣千元	2024 HK$'000 港幣千元	2023 HK$'000 港幣千元
Direct Economic Value Generated	**產生的直接經濟價值**			
Revenue	收益	**27,520,509**	30,258,009	32,090,207
Other income[1]	其他收益[1]	**1,436,340**	1,169,183	1,064,351
Other income and losses, net	其他收入及虧損淨額	**(1,471,718)**	(1,990,227)	(1,209,978)
Economic Value Distributed	**分配的經濟價值**			
Staff costs	員工開支	**4,184,834**	4,206,368	4,138,122
Other costs[1]	其他成本[1]	**13,024,658**	15,154,673	14,977,391
Finance costs	財務費用	**2,393,735**	3,006,954	3,527,788
Dividends	股息	**1,658,603**	1,412,885	1,351,455
Taxes[2]	稅項[2]	**1,464,674**	1,171,467	1,076,607
Profit attributable to non-controlling interests	非控股權益應佔盈利	**597,786**	405,507	641,428
Holders of perpetual capital instruments	永續資本工具持有人應佔盈利	**181,647**	190,939	226,563
Charitable donations[3]	慈善捐款[3]	**3,083**	1,193	1,106
Economic Value Retained	**留存的經濟價值**			
Retained for Everbright Environment sustainable operation and development	留存作光大環境的可持續運營和發展	**3,976,111**	3,886,979	6,004,120

Operational Performance 運營表現

		Unit 單位	2025	2024	2023
Business Performance	**業務表現**				
On-grid electricity sold	上網電量	kWh 千瓦時	**28,547,901,000**	23,717,917,000	22,302,289,000
Steam supplied	蒸汽供應量	Tonne 噸	**8,191,000**	6,520,405	4,469,800
Household waste processed	生活垃圾處理量	Tonne 噸	**57,895,000**	56,162,000	52,440,000
Biomass raw materials processed	生物質原材料處理量	Tonne 噸	**7,484,000**	7,686,000	7,845,000
Hazardous waste and solid waste processed	危廢及固廢處置量	Tonne 噸	**506,000**	499,000	449,000
Waste water treated[4]	污水處理量[4]	m^3 立方米	**1,811,000,000**	1,763,000,000	1,749,000,000
Leachate treated[5]	滲濾液處理量[5]	m^3 立方米	**14,272,000**	14,039,000	12,571,000
COD reduction	COD減排量	Tonne噸	**926,000**	852,000	850,000
Average on-grid electricity sold per tonne of waste processed (environmental energy – waste-to-energy projects)	平均處理每噸垃圾上網電量 (環保能源－垃圾發電項目)	kWh/Tonne 千瓦時／噸	**333**	328	326
Project Overview	**項目概覽**				
Total number of projects	項目總數	No. 個	**605**	604	592

Environmental Performance[6]

環境表現[6]

		Unit 單位	2025	2024	2023
GHG Emissions	**溫室氣體排放**				
Scope 1 (direct emissions)	範疇一（直接排放）	Tonne CO_2e 噸二氧化碳當量	**16,979,064**	16,460,790	14,800,577
– incineration of household waste[7]	– 生活垃圾焚燒[7]	Tonne CO_2e 噸二氧化碳當量	**16,734,130**	15,908,317	14,592,081
– other sources	– 其他來源	Tonne CO_2e 噸二氧化碳當量	**244,934**	552,473	208,496
Scope 2 (energy indirect emissions)[8]	範疇二（能源引致的間接排放）[8]	Tonne CO_2e噸二氧化碳當量	**516,594**	466,031	519,563
Scope 3 (other indirect emissions)	範疇三（其他間接排放）	Tonne CO_2e 噸二氧化碳當量	**1,129,803**	346,937	323,903
– Category 1: purchased goods and services	– 類別一：購買的商品和服務	Tonne CO_2e 噸二氧化碳當量	**599,791**	Not quantified 未核算	Not quantified 未核算
– Category 2: capital goods	– 類別二：資本貨物	Tonne CO_2e 噸二氧化碳當量	**104,439**	Not quantified 未核算	Not quantified 未核算
– Category 3: fuel- and energy-related activities	– 類別三：燃料和能源相關活動	Tonne CO_2e 噸二氧化碳當量	**57,005**	Not quantified 未核算	Not quantified 未核算
– Category 4: upstream transportation and distribution	– 類別四：上游運輸和配送	Tonne CO_2e 噸二氧化碳當量	**326,057**	311,778	284,931
– Category 5: waste generated in operations	– 類別五：運營中產生的廢棄物	Tonne CO_2e 噸二氧化碳當量	**35,943**	33,727	37,654
– Category 6: business travel	– 類別六：差旅	Tonne CO_2e 噸二氧化碳當量	**1,361**	1,432	1,318
– Category 7: employee commuting	– 類別七：員工通勤	Tonne CO_2e 噸二氧化碳當量	**5,207**	Not quantified 未核算	Not quantified 未核算
Total GHG emissions	溫室氣體排放總量	Tonne CO_2e 噸二氧化碳當量	**18,625,461**	17,273,758	15,644,043
GHG emissions intensity (Based on energy sold)	溫室氣體排放強度（以外售能源計）	kg CO_2e/kWh 公斤二氧化碳當量／千瓦時	**0.60**	0.60 (re-stated) (經重列)	0.60 (re-stated) (經重列)
GHG emissions intensity (Based on operation service revenue)	溫室氣體排放強度（以運營服務收益計）	kg CO_2e/HK$'000 公斤二氧化碳當量／千港元	**677**	571	488
GHG emissions displacement[9]	溫室氣體排放替代量[9]	Tonne CO_2e 噸二氧化碳當量	**28,538,826**	26,414,402	26,049,149
GHG emissions reduction[10]	溫室氣體減排量[10]	Tonne CO_2e 噸二氧化碳當量	**10,687,208**	9,140,644	10,405,106
Biogenic carbon emissions	生物碳排放量	Tonne CO_2e 噸二氧化碳當量	**20,635,445**	Not quantified 未核算	Not quantified 未核算
Key Air Emissions[11]	**主要煙氣排放[11]**				
Particulate matter	顆粒物	Tonne 噸	**588**	612	626
Sulphur dioxide (SO_2)	二氧化硫	Tonne 噸	**6,397**	6,216	5,750
Nitrogen oxides (NOX)	氮氧化物	Tonne 噸	**28,993**	28,404	26,716

		Unit 單位	2025	2024	2023
Energy Consumption[12]	**能源消耗[12]**				
Natural gas	天然氣	GJ 吉焦	**305,668**	390,833	554,570
Diesel	柴油	GJ 吉焦	**1,043,225**	1,171,502	1,456,471
Petrol	汽油	GJ 吉焦	**35,118**	153,081	67,023
Liquefied petroleum gas	液化石油氣	GJ 吉焦	**57**	2,155	9
Non-renewable electricity	非再生能源電力	GJ 吉焦	**3,407,461**	3,001,614	3,165,449
Renewable electricity	可再生電力	GJ 吉焦	**14,551,739**	14,166,342	10,979,218
Total non-renewable energy consumed	非再生能源消耗總量	GJ 吉焦	**4,485,861**	4,719,185	5,243,523
Non-renewable energy consumption intensity	非再生能源消耗強度	kJ/kWh 千焦／千瓦時	**183**	199	235
Total energy consumed	總能源消耗量	GJ 吉焦	**19,343,267**	18,885,527	16,222,741
Energy consumption intensity (Based on on-grid electricity)	能源強度（以上網電量計）	kJ/kWh 千焦／千瓦時	**788**	796	727
Energy consumption intensity (Based on operation service revenue)	能源強度（以運營服務收益計）	kJ/HK$'000 千焦／千港元	**0.70**	0.62	0.51
Freshwater Consumption	**淡水消耗**				
Total freshwater consumed[13]	淡水消耗總量[13]	m^3 立方米	**87,883,871**	80,752,341	80,165,527
Freshwater consumption intensity	淡水消耗強度	m^3/kWh 立方米／千瓦時	**0.004**	0.003	0.004
Total Quantity and Intensity of Hazardous Waste[14] Generated	**有害廢棄物[14]總量及強度**				
Total hazardous waste generated	有害廢棄物產生總量	Tonne 噸	**2,152,677**	1,892,011	1,791,098
Hazardous waste intensity (Based on on-grid electricity)	有害廢棄物強度（以上網電量計）	Tonne/MWh 噸／兆瓦時	**0.09**	0.08	0.08
Hazardous waste intensity (Based on operation service revenue)	有害廢棄物強度（以運營服務收益計）	Tonne/HK$'000 噸／千港元	**0.08**	0.06	0.06
Total Quantity and Intensity of Non-hazardous Waste[15] Generated	**無害廢棄物[15]總量及強度**				
Total non-hazardous waste generated	無害廢棄物產生總量	Tonne 噸	**15,788,348**	16,943,961	16,587,218
Non-hazardous waste intensity (Based on on-grid electricity)	無害廢棄物強度（以上網電量計）	Tonne/MWh 噸／兆瓦時	**0.64**	0.70	0.74
Non-hazardous waste intensity (Based on operation service revenue)	無害廢棄物強度（以運營服務收益計）	Tonne/HK$'000 噸／千港元	**0.57**	0.60	0.52

Water Intake, Discharge and Consumption Performance[16]

進水、排水及耗水表現[16]

		2025	
		All areas 所有地區	Areas with water stress 具水資源壓力的地區
Water Intake 進水量			
Water intake by source (m^3)[17] 依來源劃分進水量（立方米）[17]	Surface water 地表水	**14,110,678**	**14,110,678**
	Groundwater 地下水	**295,744**	**202,571**
	Produced water 產出水	**29,233,786**	**5,801,621**
	Third-party water 第三方的水	**1,866,678,981**	**957,903,885**
	– Surface water – 地表水	**26,094,337**	**11,368,514**
	– Waste water – 污水	**1,811,000,000**	**932,912,555**
	– Produced water – 產出水	**29,584,644**	**13,622,817**
Total water Intake (m^3) 總進水量（立方米）	**Surface water + groundwater + produced water + third-party water 地表水+地下水+產出水+第三方的水**	**1,910,319,189**	**978,018,755**
Water Discharge 排水量			
Water discharge by destination (m^3)[18] 依目的地劃分排水量（立方米）[18]	Surface water 地表水	**1,476,456,703**	**703,286,116**
	Seawater 大海	**140,179,154**	**140,179,154**
	Third-party water 第三方的水	**286,170,934**	**69,583,080**
	– Waste water treatment plants operated by third-parties – 第三方機構運營的污水處理廠	**68,318,885**	**61,688,543**
	– Water supplied to third parties for use as reusable water – 作回用水供應至第三方使用	**217,852,049**	**7,894,537**
Total water discharge (m^3) 總排水量（立方米）	**Surface water + seawater + third-party water 地表水+海水+第三方的水**	**1,902,806,791**	**913,048,350**
Water Consumption[14] 耗水量[14]			
Total water consumption (m^3) 耗水量（立方米）		**157,944,680**	**64,970,406**
Water consumption density (m^3/kWh) 耗水密度（立方米／千瓦時）		**0.006**	**0.003**

Waste Generated and Disposal Performance [20]

廢棄物的產生與處置表現[20]

2025		Unit 單位	Waste Generated[21] 產生的廢棄物[21]	Waste Diverted from Disposal 從處置中轉移[22]的廢棄物[22]	Waste Directed to Disposal 進入處置的[23]廢棄物[23]
By Waste Generated	**按廢棄物產生劃分**		**17,941,025**	**14,576,090**	**3,364,935**
Hazardous waste	**有害廢棄物**		**2,152,677**	**458,855**	**1,693,821**
Fly ash	飛灰	Tonne 噸	**2,110,590**	452,733	1,657,856
Bottom ash	爐渣	Tonne 噸	**38,964**	6,122	32,842
Sludge	污泥	Tonne 噸	**3,123**	0	3,123
Non-hazardous waste	**無害廢棄物**		**15,788,348**	**14,117,235**	**1,671,114**
Fly ash	飛灰	Tonne 噸	**670,099**	670,099	0
Bottom ash	爐渣	Tonne 噸	**11,880,918**	11,794,251	86,667
Sludge	污泥	Tonne 噸	**1,697,925**	117,376	1,580,549
General waste	一般廢棄物	Tonne 噸	**1,539,406**	1,535,509	3,897
By Recovery Operation	**按回收作業劃分**		**Not Applicable 不適用**	**14,576,090**	**Not Applicable 不適用**
Hazardous waste	**有害廢棄物**		**Not Applicable 不適用**	**458,855**	**Not Applicable 不適用**
Integrated utilisation by qualified third parties (e.g., used for making bricks)	由合資格第三方綜合利用（如製磚）	Tonne 噸	Not Applicable 不適用	**354,109**	Not Applicable 不適用
In-plant temporary storage	場內暫存	Tonne 噸	Not Applicable 不適用	**104,746**	Not Applicable 不適用
Non-hazardous waste	**無害廢棄物**		**Not Applicable 不適用**	**14,117,235**	**Not Applicable 不適用**
Recycling	循環利用	Tonne 噸	Not Applicable 不適用	**1,535,509**	Not Applicable 不適用
Production of compost	製作堆肥	Tonne 噸	Not Applicable 不適用	**117,376**	Not Applicable 不適用
Integrated utilisation by qualified third parties (e.g., used for making bricks)	由合資格第三方綜合利用（如製磚）	Tonne 噸	Not Applicable 不適用	**12,407,118**	Not Applicable 不適用
In-plant temporary storage	場內暫存	Tonne 噸	Not Applicable 不適用	**57,233**	Not Applicable 不適用
By Disposal Operation	**按處置方式劃分**		**Not Applicable 不適用**	**Not Applicable 不適用**	**3,364,935**
Hazardous waste	**有害廢棄物**		**Not Applicable 不適用**	**Not Applicable 不適用**	**1,693,821**
In-plant incineration (with energy recovery)	現場焚燒（有能源回收）	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**661**
Incineration (without energy recovery)	焚燒（無能源回收）	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**89**
Safe landfill disposal after solidification	固化後安全堆填	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**1,551,778**
Other disposal operations	其他處置方式	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**141,293**
Non-hazardous waste	**無害廢棄物**		**Not Applicable 不適用**	**Not Applicable 不適用**	**1,671,114**
In-plant incineration (with energy recovery)	現場焚燒（有能源回收）	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**1,066,469**
Incineration (without energy recovery)	焚燒（無能源回收）	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**263,573**
Safe landfill disposal after solidification	固化後安全堆填	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**58,003**
Anaerobic digestion	厭氧消化	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**10,767**
Other disposal operations	其他處置方式	Tonne 噸	Not Applicable 不適用	Not Applicable 不適用	**272,301**

Social Performance

社會表現

Employee Profile[24]

員工概況[24]

				2025	2024	2023
Total Number of Employees		**員工總數**		**15,355**	14,867	11,931
By gender		**按性別劃分**				
Male		男性		**11,841**	11,506	9,101
Female		女性		**3,514**	3,361	2,830
By age		**按年齡劃分**				
30 and below		30歲及以下		**4,401**	4,482	3,605
31-40		31-40歲		**7,279**	7,041	5,475
41-50		41-50歲		**2,880**	2,606	2,170
51 and above		51歲及以上		**795**	738	681
By employment contract		**按合約類別劃分**				
Permanent contract	長期合約	Male	男性	**5,546**	4,640	4,276
		Female	女性	**1,668**	1,342	1,316
		Chinese Mainland	中國內地	**6,736**	5,511	5,096
		Hong Kong	香港	**58**	63	74
		Singapore	新加坡	**4**	4	3
		Vietnam	越南	**74**	57	41
		Poland	波蘭	**342**	347	378
Temporary/fixed-term contract	臨時／定期合約	Male	男性	**6,304**	6,844	4,825
		Female	女性	**1,837**	2,041	1,514
		Chinese Mainland	中國內地	**7,989**	8,745	6,187
		Hong Kong	香港	**0**	0	0
		Singapore	新加坡	**0**	0	1
		Vietnam	越南	**29**	45	62
		Poland	波蘭	**123**	95	89

		2025	2024	2023
By employment type	**按受聘類別劃分**			
Full-time	全職	**15,355**	14,867	11,931
Part-time	兼職	**0**	0	0
By employee ranking	**按員工職級劃分**			
Senior management	高級管理人員	**524**	543	539
Middle-level management	中層管理人員	**2,272**	2,273	2,007
General and technical staff	一般及技術員	**12,559**	12,051	9,385
By geographical region	**按地區劃分**			
Chinese Mainland	中國內地	**14,725**	14,256	11,283
Hong Kong	香港	**58**	63	74
Singapore	新加坡	**4**	4	4
Vietnam	越南	**103**	102	103
Poland	波蘭	**465**	442	467
Local employees[25]	本地員工[25]	**12,214**	12,130	9,420
Non-local employees[25]	外地員工[25]	**3,141**	2,737	2,511
By ethnicity	**按民族劃分**			
Chinese (Han)	中國人 (漢族)	**14,368**	13,940	11,090
Chinese (ethnic minorities)	中國人 (少數族裔)	**415**	379	268
Singaporean (non-minority group)	新加坡人 (非少數族裔)	**4**	4	3
Vietnamese (non-minority group)	越南人 (非少數族裔)	**103**	102	103
Polish (non-minority group)	波蘭人 (非少數族裔)	**465**	442	467

Employee Diversity 員工多元化

		2025	2024	2023
Percentage of Female Employees by Positions	**按職位劃分的女性員工比率**			
All management positions	所有管理人員	**16.24%**	15.80%	16.46%
Senior management	高級管理人員	**15.16%**	11.79%	12.24%
Middle-level and junior management	中層及初級管理人員	**16.95%**	16.76%	17.59%
Management in revenue-generating functions	創收職能中的管理人員	**16.78%**	12.63%	12.10%
STEM-related positions	科學、科技、工程及數學相關職位	**12.56%**	10.73%	13.95%

		2025		2024		2023	
Percentage of Employees by Ethnicity							
		All full-time employees 所有全職員工	**All management positions 所有管理人員**	All full-time employees 所有全職員工	All management positions 所有管理人員	All full-time employees 所有全職員工	All management positions 所有管理人員
Chinese (Han)	中國人 (漢族)	**93.57%**	**96.28%**	93.76%	96.16%	92.95%	95.80%
Chinese (ethnic minorities)	中國人 (少數族裔)	**2.70%**	**2.47%**	2.55%	2.63%	2.25%	2.63%
Singaporean (non-minority group)	新加坡人 (非少數族裔)	**0.03%**	**0.07%**	0.03%	0.00%	0.03%	0.04%
Vietnamese (non-minority group)	越南人 (非少數族裔)	**0.67%**	**0.18%**	0.69%	0.14%	0.86%	0.08%
Polish (non-minority group)	波蘭人 (非少數族裔)	**3.03%**	**1.00%**	2.97%	1.07%	3.91%	1.45%

		2025	2024	2023
Percentage of employees with disabilities	殘疾員工比率	**0.21%**	0.14%	0.14%

New Hires and Employee Turnover 新聘及離職員工

		2025		2024		2023	
		Total Number 總人數	Percentage of employees in this category 佔該類別員工百分比	Total Number 總人數	Percentage of employees in this category 佔該類別員工百分比	Total Number 總人數	Percentage of employees in this category 佔該類別員工百分比
Total Number of New Hires	**新聘員工總數**	**1,252**	**8.15%**	3,648	24.54%	1,184	9.92%
By gender	**按性別劃分**						
Male	男性	**964**	**8.14%**	2,958	25.71%	943	10.36%
Female	女性	**288**	**8.20%**	690	20.53%	241	8.52%
By age	**按年齡劃分**						
30 and below	30歲及以下	**947**	**21.52%**	1,757	39.20%	800	22.19%
31-40	31-40歲	**224**	**3.08%**	1,545	21.94%	317	5.79%
41-50	41-50歲	**62**	**2.15%**	303	11.63%	51	2.35%
51 and above	51歲及以上	**19**	**2.39%**	43	5.83%	16	2.35%
By geographical region	**按地區劃分**						
Chinese Mainland	中國內地	**1,103**	**7.49%**	3,536	24.80%	1,085	9.62%
Hong Kong	香港	**3**	**5.17%**	5	7.94%	7	9.46%
Singapore	新加坡	**0**	**0.00%**	2	50.00%	0	0%
Vietnam	越南	**22**	**21.36%**	12	11.76%	31	30.10%
Poland	波蘭	**124**	**26.67%**	93	21.04%	61	13.06%
Local employees[25]	本地員工[25]	**1,037**	**8.49%**	3,058	25.21%	985	10.46%
Non-local employees[25]	外地員工[25]	**215**	**6.84%**	590	21.56%	199	7.93%
Total Number of Employee Turnover (Resignation/Retirement)	**員工流失(離職/退休)總數**	**756**	**4.92%**	1,751	11.78%	1,295	10.85%
By gender	**按性別劃分**						
Male	男性	**592**	**5.00%**	1,387	12.05%	1,001	11.00%
Female	女性	**164**	**4.67%**	364	10.83%	294	10.39%
By age	**按年齡劃分**						
30 and below	30歲及以下	**338**	**7.68%**	692	15.44%	440	12.21%
31-40	31-40歲	**242**	**3.32%**	700	9.94%	546	9.97%
41-50	41-50歲	**93**	**3.23%**	257	9.86%	200	9.22%
51 and above	51歲及以上	**83**	**10.44%**	102	13.82%	109	16.01%
By geographical region	**按地區劃分**						
Chinese Mainland	中國內地	**626**	**4.25%**	1,602	11.24%	1,194	10.58%
Hong Kong	香港	**9**	**15.52%**	14	22.22%	11	14.86%
Singapore	新加坡	**0**	**0.00%**	1	25.00%	0	0%
Vietnam	越南	**20**	**19.42%**	14	13.73%	12	11.65%
Poland	波蘭	**101**	**21.72%**	120	27.15%	78	16.70%

Training and Development

培訓及發展

		2025 Hours 小時	2024 Hours 小時	2023 Hours 小時
Total Training Hours	**總培訓時數**	**811,564**	1,132,288	1,097,572
Average Training Hours Per Employee	**人均培訓時數**	**53**	76	92
By gender	**按性別劃分**			
Male	男性	**58**	86	102
Female	女性	**37**	43	59
By employee ranking	**按員工職級劃分**			
Senior management	高級管理人員	**25**	24	53
Middle-level management	中層管理人員	**34**	32	66
General and technical staff	一般及技術員工	**57**	87	100

Health and Safety

健康與安全

		2025	2024	2023
Employees	**員工**			
Number of work-related fatalities	因工死亡個案	**0**	1	0
Rate of work-related fatalities[26]	因工死亡率[26]	**0**	0.01	0
Number of occupational disease cases	職業病個案	**0**	0	0
Number of high-consequence work-related injuries (excluding fatalities)[27]	嚴重工傷個案 (不包括死亡個案)[27]	**0**	0	0
Rate of high-consequence work-related injuries (excluding fatalities)[28]	嚴重工傷率 (不包括死亡個案)[28]	**0**	0	0
Number of work-related injuries[29]	工傷個案[29]	**14**	21	11
Rate of work-related injuries[30]	工傷率[30]	**0.09**	0.14	0.10
Days of absence from work due to work-related injury	因工傷缺勤日數	**955**	1,403	617
Lost-time injuries frequency rate (LTIFR)[31]	損失工作日事故頻率[31]	**0.46**	0.68	0.50
Third-Party Contractors and Sub-Contractors Working On-site	**第三方承包商及分包商駐場工人**			
Number of work-related fatalities	因工死亡個案	**1**	0	0
Rate of work-related fatalities[26]	因工死亡率[26]	**0.01**	0	0
Number of occupational disease cases	職業病個案	**0**	0	0
Number of high-consequence work-related injuries (excluding fatalities)[27]	嚴重工傷個案 (不包括死亡個案)[27]	**0**	0	0
Rate of high-consequence work-related injuries (excluding fatalities)[28]	嚴重工傷率 (不包括死亡個案)[28]	**0**	0	0
Number of work-related injuries[29]	工傷個案[29]	**6**	5	4
Rate of work-related injuries[30]	工傷率[30]	**0.03**	0.03	0.02
Days of absence from work due to work-related injury	因工傷缺勤日數	**194**	296	525
Lost-time injuries frequency rate (LTIFR)[31]	損失工作日事故頻率[31]	**0.14**	0.13	0.10

Remuneration 薪酬

		2025	2024	2023
Annual Remuneration and Ratio	**年度總薪酬及比例數據**			
Total remuneration of the highest-paid individual (HK$)	最高薪人士的薪酬總額 (港幣元)	**2,604,800**	4,180,666	3,061,926
The median of the total remuneration of all employees (excluding the highest-paid individual) (HK$)	全體員工薪酬總額的中位數 (不包括最高薪人士) (港幣元)	**122,227**	122,063	116,246
Ratio of the total remuneration of the highest-paid individual to the median of the total remuneration of all employees (excluding the highest-paid individual)	最高薪人士的薪酬總額與全體員工 (不包括最高薪人士) 薪酬總額的中位數的比例	**21:1**	34:1	26:1
Ratio of the annual percentage change in total remuneration of the highest-paid individual to the median percentage change in annual total remuneration of all employees (excluding the highest paid individual)	最高薪人士薪酬總額的年度百分比變化與全體員工 (不包括最高薪人士) 薪酬總額中位數的年度百分比變化的比例	**-281:1**	7:1	21:1
Average Remuneration by Employee Ranking (HK$)	**各級員工職級的平均薪酬 (港幣)**			
Senior management	**高級管理人員**			
Basic salary of senior management (male)	高級管理人員的基本工資 (男)	**270,470**	273,757	303,856
Basic salary of senior management (female)	高級管理人員的基本工資 (女)	**238,818**	256,464	272,672
Ratio of the basic salary of senior management (female) to the basic salary of senior management (male)	高級管理人員的基本工資 (女) 與高級管理人員的基本工資 (男) 的比例	**0.88:1**	0.94:1	0.90:1
Basic salary and bonus of senior management (male)	高級管理人員的基本工資和獎金 (男)	**390,329**	397,275	464,939
Basic salary and bonus of senior management (female)	高級管理人員的基本工資和獎金 (女)	**370,173**	384,537	423,225
Ratio of the basic salary and bonus of senior management (female) to the basic salary and bonus of senior management (male)	高級管理人員的基本工資和獎金 (女) 與高級管理人員的基本工資和獎金 (男) 的比例	**0.95:1**	0.97:1	0.91:1
Middle-level management	**中層管理人員**			
Basic salary of middle-level management (male)	中層管理人員的基本工資 (男)	**187,646**	162,223	189,817
Basic salary of middle-level management (female)	中層管理人員的基本工資 (女)	**183,615**	162,098	192,797
Ratio of the basic salary of middle-level management (female) to the basic salary of middle-level management (male)	中層管理人員的基本工資 (女) 與中層管理人員的基本工資 (男) 的比例	**0.98:1**	0.999:1	1.02:1
Basic salary and bonus of middle-level management (male)	中層管理人員的基本工資和獎金 (男)	**269,284**	240,700	286,589
Basic salary and bonus of middle-level management (female)	中層管理人員的基本工資和獎金 (女)	**265,970**	232,208	280,139
Ratio of the basic salary and bonus of middle-level management (female) to the basic salary and bonus of middle-level management (male)	中層管理人員的基本工資和獎金 (女) 與中層管理人員的基本工資和獎金 (男) 的比例	**0.99:1**	0.96:1	0.98:1
General and technical staff	**一般及技術員工**			
Basic salary of general and technical staff (male)	一般及技術員工的基本工資 (男)	**103,164**	82,222	109,311
Basic salary of general and technical staff (female)	一般及技術員工的基本工資 (女)	**85,956**	74,253	88,684
Ratio of the basic salary of general and technical staff (female) to the basic salary of general and technical staff (male)	一般及技術員工的基本工資 (女) 與一般及技術員工的基本工資 (男) 的比例	**0.83:1**	0.9:1	0.81:1
Basic salary and bonus of general and technical staff (male)	一般及技術員工的基本工資和獎金 (男)	**131,320**	113,795	135,512
Basic salary and bonus of general and technical staff (female)	一般及技術員工的基本工資和獎金 (女)	**112,284**	104,348	113,785
Ratio of the basic salary and bonus of general and technical staff (female) to the basic salary and bonus of general and technical staff (male)	一般及技術員工的基本工資和獎金 (女) 與一般及技術員工的基本工資和獎金 (男) 的比例	**0.86:1**	0.92:1	0.84:1

Notes:

(1) Represents other costs, share of profits of joint ventures and share of profits/losses of associates but excludes depreciation and amortisation for the year.

(2) Represents current income tax and the under or over provision in prior years but excludes deferred tax for the year.

(3) All donations in 2025 were made in cash.

(4) Waste water treatment includes all operating municipal and industrial waste water treatment projects under environmental water.

(5) Leachate treatment includes all operating waste-to-energy projects and integrated biomass utilisation projects.

(6) Due to rounding, the numbers may not add up to the total, and there may be a slight discrepancy between the items of the statistics table and the corresponding analysed data as shown in other chapters of the Report.

(7) GHG emissions (Scope 1) from the incineration of household waste are calculated based on the proportion of fossil carbon to total carbon in household waste. Our calculation principles are mainly based on CDM methodologies, but we have adopted certain coefficients and emission factors that are more consistent with PRC's national conditions. The Group has fully adopted measured data on moisture content and composition for calculations to ensure that the data accurately reflects the actual situation. In recent years, the continuous decline in moisture content and the rising trend in rubber and plastic content in household waste composition have directly led to an increase in the proportion of fossil carbon, resulting in significant growth or fluctuations in GHG emissions. Such structural changes in waste composition are beyond the control of Everbright Environment.

(8) As the Group did not purchase any energy attribute certificates (such as green certificates) during the Reporting Period, the "market-based" emissions are identical to the "location-based" calculation results.

(9) "GHG Emissions Displacement" refers to the emissions that could otherwise have been produced from sources such as the use of fossil fuel power and from waste decomposition at the landfills, in the absence of Everbright Environment's key projects (waste-to-energy and integrated biomass utilisation in particular). It is an optimistic estimation based on referenced CDM methodologies. The actual contribution is dependent on the "without project" scenario of each location, which may vary case by case. The value is not a confirmation of GHG removal from the atmosphere and is for reference only.

附註：

(1) 代表年度的其他成本、所佔合營企業盈利及所佔聯營公司虧損，但不包括年度的折舊及攤銷。

(2) 代表本期所得稅及過往年度撥備過剩／撥備不足，但不包括本年度的遞延稅項。

(3) 二零二五年所有捐款均為現金。

(4) 污水處理包括環保水務所有運營生活及工業污水處理項目。

(5) 滲濾液處理包括所有運營垃圾發電項目及生物質綜合利用項目。

(6) 由於捨入關係，數值加起來可能不等於總計，而表內個別項目的數字經分析計算後可能與本報告其他章節內的相關數據略有出入。

(7) 生活垃圾焚燒引致的溫室氣體排放（範疇一）以生活垃圾中化石碳佔總碳的比例為計算基礎。我們的計算原則主要基於CDM方法，但採納了一些更符合中國國情的系數和排放因子。本集團已全面採用實測含水量及成分數據進行計算，以確保數據準確反映實際情境。由於近年生活垃圾成分中含水率持續降低，而橡塑含量呈上升趨勢，直接導致化石碳比例增加，從而使溫室氣體排放量出現顯著增長或波動。這類垃圾成分的結構性變化並不屬於光大環境的控制範圍之內。

(8) 由於本集團在報告期內未購入任何能源屬性憑證（如綠證），故「基於市場」之排放量與「基於位置」之計算結果相同。

(9) 「溫室氣體排放替代量」是指在沒有光大環境的重點項目（尤其是垃圾發電和生物質綜合利用）的情況下原本可能產生的排放量，例如使用化石燃料發電和垃圾在填埋場分解產生的溫室氣體排放。這是基於參考CDM方法得出的一個樂觀估計。實際貢獻取決於每個地點的「沒有項目」情境，而個別具體狀況可能會有所不同。該值並非從大氣中移除溫室氣體的確認值，數字僅供參考。

(10) GHG emissions reductions refer to total GHG emissions displacement minus actual emissions within the project boundary. This figure is for reference only.

(11) Includes all projects of environmental energy and greentech sectors that involve combustion and incineration operations.

(12) Relevant energy conversion factors from *China Energy Statistical Yearbook 2024* are adopted.

(13) Environmental water's river-basin ecological restoration projects, raw water projection project, water supply projects and reusable water projects were excluded from the calculation of freshwater consumption. This is with due consideration that those projects' key objectives are to purify water for use by the public/clients, therefore the freshwater processed were not considered as consumed.

(14) Hazardous waste includes fly ash generated from waste-to-energy projects, hazardous and solid waste projects and general industrial solid waste projects, bottom ash and sludge generated from hazardous solid waste projects, as well as sludge generated from waste water treatment projects.

(15) Non-hazardous waste includes general waste generated from project companies and offices, fly ash generated from biomass projects, bottom ash and sludge generated from biomass projects, waste-to-energy projects and general industrial solid waste projects as well as sludge generated from waste water treatment projects.

(16) During the Reporting Period, the concentrations of total dissolved solids (TDS) in the quality of all water intake and discharge of the Group complied with the control standard of ≤ 1,000 mg/L.

(17) During the Reporting Period, the Group did not directly withdraw seawater, nor did it withdraw groundwater through third-party institutions.

(18) During the Reporting Period, the Group did not discharge waste water into groundwater.

(19) The total water consumption is calculated based on *GRI 303: Water and Effluents 2018*: Total water consumption = Total water intake – Total water discharge.

(20) The layout and certain figures may differ slightly from previous years due to a reclassification implemented in 2025 to provide a clearer waste breakdown. However, these changes do not reflect any significant differences in actual waste volumes.

(21) The data covers all waste within the Group's reporting boundary.

(22) All waste recovery operations of the Group during the Reporting Period were carried out off-site.

(10) 溫室氣體減排量是指溫室氣體排放替代總量減去項目邊界內的實際排放量。該數字僅供參考。

(11) 包括環保能源及綠色環保板塊的所有燃燒和焚燒運營項目。

(12) 能量轉換計算採用《中國能源統計年鑒2024》的相關能量轉換因子。

(13) 淡水消耗的計算並不包括環保水務旗下的流域治理項目、原水保護項目、供水項目及中水回用項目。這是考慮到這些項目的主要目標是淨化水資源供公眾／客戶使用，因此，涉及的淡水處理並不視為被消耗。

(14) 有害廢棄物包括垃圾發電項目、危固廢項目及一般工業固廢項目所產生的飛灰，危固廢項目所產生爐渣及污泥，以及污水處理項目所產生的污泥。

(15) 無害廢棄物包括所有項目及辦公室所產生的一般廢棄物，生物質項目所產生的飛灰，生物質項目、垃圾發電項目及一般工業固廢項目所產生的爐渣及污泥，以及污水處理項目所產生的污泥。

(16) 本集團於報告期內，所有進水與排水水質之總溶解固體濃度均符合≤1000mg/L 的管控標準。

(17) 本集團於報告期內未直接取用海水，亦未通過第三方機構取用地下水。

(18) 本集團於報告期內未向地下水排放廢水。

(19) 總耗水量按照《GRI 303：水資源與污水2018》計算：總耗水量=總進水量－總排水量。

(20) 由於二零二五年進行了重新分類，以更清晰地呈現廢棄物的細項，因此版面及部分數據可能與往年略有不同。然而，這些變化並不代表實際廢棄物產生量有顯著差異。

(21) 數據涵蓋本集團報告範圍內的全部廢棄物。

(22) 本集團於報告期內的廢棄物回收作業均於場外執行。

(23) With the exception of in-plant incineration (with energy recovery), all waste disposal operations of the Group during the Reporting Period were carried out off-site.

(24) Data as of 31 December 2025.

(25) Employees hired from the same province in Chinese Mainland are regarded as local employees, whereas the employees hired from other provinces in Chinese Mainland are regarded as non-local employees.

(26) Rate of work-related fatalities = (Total number of fatalities as a result of work-related injury/Total working hours) x 200,000.

(27) High-consequence work-related injuries (excluding fatalities) refer to work-related injuries that result in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

(28) Rate of high-consequence work-related injuries (excluding fatalities) = (Total number of high-consequence work-related injuries (excluding fatalities)/Total working hours) x 200,000.

(29) Work-related injuries also include work-related fatalities and high-consequence work-related injuries.

(30) Rate of work-related injuries = (Total number of work-related injuries/Total working hours) x 200,000.

(31) LTIFR = (Number of lost-time injuries/Total working hours) x 1,000,000.

(23) 除現場焚燒(有能源回收)以外,本集團於報告期內的廢棄物處置作業均於場外執行。

(24) 數據截至二零二五年十二月三十一日。

(25) 在中國內地同省受聘的員工被視為本地員工,而在中國內地外省受聘的員工則被視為外地員工。

(26) 因工死亡率=(因工傷所造成的死亡個案總計/工作總時數)x200,000。

(27) 嚴重工傷(不包括死亡個案)是指導致工作者無法或難於六個月內恢復至受傷前健康狀態的工傷。

(28) 嚴重工傷率(不包括死亡個案)=(嚴重工傷個案總計(不包括死亡個案)/工作總時數)x200,000。

(29) 工傷亦包含因工死亡及嚴重工傷。

(30) 工傷率=(工傷個案總計/工作總時數)x200,000。

(31) 損失工作日事故頻率=(損失工作日事故總計/工作總時數)x1,000,000。

Environmental Statistics 環境數據

Operation Unit 運營單位		GHG Emissions 溫室氣體排放	GHG Emissions Displacement 溫室氣體排放替代	Air Emissions 廢氣排放	Energy Consumption 能源消耗	Water Consumption and Discharge 耗水及排水	Hazardous Waste Generated 有害廢棄物產生			Non-hazardous Waste Generated 無害廢棄物產生				Materials Consumption 物料使用	Waste Recycling 廢棄物回收
							Fly Ash 飛灰	Bottom Ash 爐渣	Sludge 污泥	Furnace Ash 爐灰	Bottom Ash 爐渣	Sludge 污泥	General Waste 一般廢物產生		
Environmental energy 環保能源	Waste-to-energy 垃圾發電	✔	✔	✔	✔	✔	✔				✔	✔	✔	✔	✔
	Food waste treatment 餐廚垃圾處理	✔	△		✔	✔							✔	✔	✔
	Sludge treatment and disposal 污泥處理處置	✔		△	✔	✔						✔	✔	✔	✔
	Leachate treatment 滲濾液處理	✔	△	△	✔	✔							△	△	✔
	Methane-to-energy 沼氣發電	✔	△	△	✔	✔							△	△	✔
	Fecal treatment 糞便處理														
	Fly ash landfill 飛灰填埋	✔			✔	✔							✔	✔	✔
	Medical waste treatment 醫療廢物處理				✔	✔							✔	✔	
	Solid waste treatment 固廢處理	✔		△	✔	✔							△	△	✔
Environmental water 環保水務	Municipal waste water treatment 市政污水處理	✔	✔		✔	✔						✔	△	✔	✔
	Industrial waste water treatment 工業廢水處理	✔			✔	✔						✔	△	✔	✔
	Reusable water 中水回用	✔			✔	✔							△	✔	✔
	River-basin ecological restoration 流域治理	✔			✔	✔						✔	△	✔	✔
	Water supply 供水	✔			✔	✔							△	✔	✔
	Waste water source heat pump 原水保護	✔	✔		✔	✔							△	✔	✔
	Raw water protection 畜禽糞污資化利用項目	✔	✔		✔	✔							△		✔
	Livestock and poultry manure resource utilisation project 污泥處理處置項目	✔	✔		✔	✔						✔	△	✔	✔

Operation Unit 運營單位		GHG Emissions 溫室氣體排放	GHG Emissions Displacement 溫室氣體排放替代	Air Emissions 廢氣排放	Energy Consumption 能源消耗	Water Consumption and Discharge 耗水及排水	Hazardous Waste Generated 有害廢棄物產生			Non-hazardous Waste Generated 無害廢棄物產生				Materials Consumption 物料使用	Waste Recycling 廢棄物回收
							Fly Ash 飛灰	Bottom Ash 爐渣	Sludge 污泥	Furnace Ash 爐灰	Bottom Ash 爐渣	Sludge 污泥	General Waste 一般廢物產生		
Greentech 綠色環保	Integrated biomass utilisation 生物質綜合利用	✔	✔	✔	✔	✔	✔			✔	✔	✔	✔	✔	✔
	Hazardous waste and solid waste treatment 危廢及固廢處置	✔		✔	✔	✔	✔	✔	✔				✔	✔	✔
	Environmental remediation 環境修復	✔			✔	✔							✔	✔	✔
	Solar energy 光伏發電	✔	✔		✔	✔							✔	✔	✔
	Wind power 風電	✔	✔		✔	✔							✔	✔	✔
Envirotech 環境研究院		✔			✔	✔							✔	✔	✔
Equipment Manufacturing 裝備製造		✔		△	✔	✔							✔	✔	✔
Headquarters and Representative Offices 總部及代表處		✔			✔	✔							✔		✔

✔ Fully disclosed 全面披露

△ Insignificant 不顯著

Not applicable for full disclosure 全面披露不適用

Social Statistics

社會數據

Operation Unit 運營單位		Employee Profile(total number of employees, new hires and employee turnover, employee eligible for retirement) 員工概況 (員工總數、新聘及離職員工、合資退休員工)	Training Hours 培訓時數	Maternity/Paternity Leave Statistics 產假／侍產假數據	Health and Safety Statistics 健康與安全數據		Community Engagement 社會貢獻		Supply Chain 供應鏈		Remuneration Statistics 薪酬數據
					Employees 員工	Third-party Contractors and Sub-contractors Working On-Site 第三方承包商及分包商駐場工人	Visitors Received by Our Environmental Protection Projects 環保項目參觀人次	Volunteer Services 義工總時數	Number of Suppliers 供應商數目	Number of Outsourced Service Workers 外判服務工人數目	
Environmental energy 環保能源	Waste-to-energy 垃圾發電	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Food waste treatment 餐廚垃圾處理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Sludge treatment and disposal 污泥處理處置	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Leachate treatment 滲濾液處理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Methane-to-energy 沼氣發電	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Fecal treatment 糞便處理	✔	✔	✔	✔			✔			✔
	Fly ash landfill 飛灰填埋	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Medical waste treatment 醫療廢物處理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Solid waste treatment 固廢處理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Environmental water 環保水務	Municipal waste water treatment 市政污水處理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Industrial waste water treatment 工業廢水處理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Reusable water 中水回用	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	River-basin ecological restoration 流域治理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Water supply 供水	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Waste water source heat pump 原水保護	✔	✔	✔	✔			✔	✔	✔	✔
	Raw water protection 滲濾液處理	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔

Operation Unit 運營單位		Employee Profile(total number of employees, new hires and employee turnover, employee eligible for retirement) 員工概況 (員工總數、新聘及離職員工、合資退休員工)	Training Hours 培訓時數	Maternity/Paternity Leave Statistics 產假／侍產假數據	Health and Safety Statistics 健康與安全數據		Community Engagement 社會貢獻		Supply Chain 供應鏈		Remuneration Statistics 薪酬數據
					Employees 員工	Third-party Contractors and Sub-contractors Working On-Site 第三方承包商及分包商駐場工人	Visitors Received by Our Environmental Protection Projects 環保項目參觀人次	Volunteer Services 義工總時數	Number of Suppliers 供應商數目	Number of Outsourced Service Workers 外判服務工人數目	
Greentech 綠色環保	Integrated biomass utilisation 生物質綜合利用	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Hazardous waste and solid waste treatment 危廢及固廢處置	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Environmental remediation 環境修復	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Solar energy 光伏發電	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
	Wind power 風電	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Envirotech 環境研究院		✔	✔	✔	✔	✔		✔	✔	✔	✔
Equipment manufacturing 裝備製造		✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Headquarters and Representative Offices 總部及代表處		✔	✔	✔	✔	✔			✔	✔	✔

✔ Fully disclosed 全面披露

Not applicable for full disclosure 全面披露不適用

Appendix II – Main Corporate Memberships
附錄II—主要企業會籍

Key Associations Joined by Everbright Environment 光大環境參與的主要協會	Key Activities in 2025 二零二五年重點活動
China Association of Urban Environmental Sanitation **中國城市環境衛生協會** **Association's Ambition** **協會願景** To actively promote the scientific development of city appearance and environmental sanitation in cities across the country. 積極推進全國城市市容環境衛生事業科學發展。	• Attended the 11th Seminar on Municipal Solid Waste Incineration Technology and Equipment 參加第十一次生活垃圾焚燒處理技術與設備研討會 • Attended the sixth 13th Executive Council Meeting 參加第六屆十三次常務理事會議 **Total amount contributed in 2025: RMB80,000** **二零二五年總貢獻金額：人民幣80,000元**
E20 Environmental Platform – China Solid Waste Web **E20環境平台—中國固廢網** **Association's Ambition** **協會願景** To utilise the platform to support the growth of environmental companies and to assist local governments to actively explore environmental solutions. 利用平台的力量幫助環保企業成長，協助地方政府積極探索環境解決方案。	• Attended the annual Solid Waste Forum 參與年度固廢論壇 • Recognised as the "Top Ten Most Influential Enterprises" in solid waste industry 獲得固廢行業「十大影響力企業」 • Five waste-to-energy projects of the Group namely Fuyang, Yixing, Wuwei, Tianmen, Quzhou were awarded the "National AAA-Rated Household Waste Incineration Plants" honour 本集團旗下富陽、宜興、武威、天門、衢州五個垃圾發電項目獲頒「國家AAA級生活垃圾焚燒廠」榮譽稱號 **Total amount contributed in 2025: RMB280,000** **二零二五年總貢獻金額：人民幣280,000元**

Key Associations Joined by Everbright Environment 光大環境參與的主要協會	Key Activities in 2025 二零二五年重點活動
E20 Environmental Platform – China Water Web **E20環境平台—中國水網** **Association's Ambition** **協會願景** To utilise the platform to support the growth of environmental companies and to assist local governments to actively explore environmental solutions. 利用平台的力量幫助環保企業成長，協助地方政府積極探索環境解決方案。	• Recognised as the "Top Ten Most Influential Enterprises" in China's water industry 獲評中國水業「十大影響力企業」 • Zibo Zhangdian East Chemical Industry Park Industrial WWT Plant Upgrading and Expansion Project and Zibo WWT Project in Shandong Province were awarded the "Industrial Park WWT" and "Municipal WWT" recognitions 山東淄博張店東部化工區工業廢水處理項目及淄博污水處理項目分別獲頒「工業園區廢水治理」與「市政污水治理」榮譽 **Total amount contributed in 2025: RMB120,000** **二零二五年總貢獻金額：人民幣120,000元**
Chinese Society for Environmental Sciences **中國環境科學學會** **Association's Ambition** **協會願景** To enhance the public's scientific knowledge, and create positive scientific and cultural atmosphere for contribution to ecological civilisation and environmental protection. 提高全民科學知識，營造良好科學文化氛圍，為生態文明建設和環保事業貢獻力量。	• Attended the annual meeting 參加年會 • Participated in the national competition organised by the Ministry of Ecology and Environment namely "I am a Beautiful Chinese interpreter", resulting in one person being shortlisted in the top 20 nationwide and winning the third prize, while two others won the third prize and the excellence award, respectively 參與生態環境部2025年"我是美麗中國講解員"全國大賽，最終1人入圍全國20強並獲三等獎，另有2人分獲三等獎與優秀獎

Key Associations Joined by Everbright Environment 光大環境參與的主要協會	Key Activities in 2025 二零二五年重點活動
China Council for International Cooperation on Environment and Development **中國環境與發展國際合作委員會** **Association's Ambition** **協會願景** To open the door to international experience on sustainable development, built a bridge between China and the international community on environment and development and establish a platform of exchange, enabling the international community to understand China and support China's engagement with the world. 打開了一扇大門，把國際可持續發展先進理念帶入中國；架設了一座橋樑，促進中國與國際社會在環境與發展領域的交流與互鑒；提供了一個平台，通過中外坦誠對話，促進世界了解中國，推動中國走向世界。	• The Chairman of the Board of Directors attended the 2025 Annual Meeting and made a presentation at the relevant seminar to share the ideas and practices in promoting green, low-carbon and circular development 董事會主席出席中國環境與發展國際合作委員會2025年年會，並在相關論壇作主題發言，分享光大環境在推動綠色低碳循環發展方面的思考與實踐

Key Associations Joined by Everbright Environment 光大環境參與的主要協會	Key Activities in 2025 二零二五年重點活動
BRI International Green Development Coalition **一帶一路綠色發展國際聯盟** **Association's Ambition** **協會願景** To promote international consensus understanding, cooperation and concerted actions to achieve green development of BRI, to integrate sustainable development into the BRI through joint efforts, and to facilitate BRI participating countries to implement strong integration of environment and development elements of the SDGs. 促進實現「一帶一路」綠色發展國際共識、合作和一致行動，將可持續發展融入「一帶一路」倡議，助力「一帶一路」共建國家實現2030年可持續發展目標中環境與發展有關指標。	• The Chairman of the Board of Directors attended the 2025 Annual Meeting and made a presentation at the relevant seminar 董事會主席出席「一帶一路」綠色創新大會2025，並在相關論壇作主題發言

Appendix III – GRI Content Index
附錄III — GRI內容索引



Everbright Environment has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025. There are no GRI sector standards currently applicable to the Group. For the Content Index – Advanced Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders. The service was performed on the English version of the Report.

光大環境已根據GRI準則針對二零二五年一月一日至二零二五年十二月三十一日期間進行報告。目前沒有適用於本集團的GRI行業準則。於本次內容索引－進階服務(Content Index – Advanced Service)中，GRI服務審查了GRI內容索引的呈現方式符合GRI標準的報告要求，並且索引中的信息以可供利益相關者易於閱讀的形式清晰呈現。本次服務按本報告的英文版本進行。

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
GRI 1: Foundation 2021 基礎2021			
GRI 2: General Disclosures 2021 一般披露2021			
		The Organization and its Reporting Practices 組織及其報告做法	
2-1	Organizational details 組織詳細情況	About This Report 關於本報告	2-7
		About Everbright Environment 關於光大環境	24-39
		Annual Report 2025 – Notes to the Financial Statements 二零二五年年報－財務報表附註	–
2-2	Entities included in the organisation's sustainability reporting 納入組織可持續發展報告的實體	About Everbright Environment 關於光大環境	24-39
		Annual Report 2025 – Notes to the Financial Statements 二零二五年年報－財務報表附註	–
2-3	Reporting period, frequency and contact point 報告期、報告頻率和聯繫人	About This Report 關於本報告	2-7
2-4	Restatements of information 信息重述	Restated information are annotated clearly in the Report. 本報告對重述信息進行了明確的註釋。	–
2-5	External assurance 外部鑑證	External assurance 外部鑑證 The Board reviews the Report and the external assurance report before publication. 董事會在發佈前審查本報告和外部鑑證報告。	8-16

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
		Activities and Workers 活動和工作者	
2-6	Activities, value chain and other business relationships 活動、價值鏈和其他業務關係	Message from the Chairman of the Board 董事會主席致辭	17-19
		About Everbright Environment 關於光大環境	24-39
		Sustainable Operations Management 可持續的運營管理	40-67
		Stakeholder Engagement 利益相關者參與	68-79
		Annual Report 2025 二零二五年年報	–
2-7	Employees 員工	Talent Development 人才發展	170-191
		Key Statistics 主要數據	239-251
2-8	Workers who are not employees 員工之外的工作者	Sustainable Operations Management 可持續的運營管理	40-67
		Governance 管治	
2-9	Governance structure and composition 管治架構和組成	Sustainable Operations Management 可持續的運營管理	40-67
		Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
		None of the members of the highest governance body is from an underrepresented social group. 最高治理機構的成員都不是來自弱勢社會群體。	
2-10	Nomination and selection of the highest governance body 最高管治機構的提名和遴選	Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
2-11	Chair of the highest governance body 最高管治機構的主席	Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
2-12	Role of the highest governance body in overseeing the management of impacts 在管理影響方面，最高管治機構的監督作用	Sustainable Operations Management 可持續的運營管理	40-67
		Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
2-13	Delegation of responsibility for managing impacts 為管理影響的責任授權	Sustainable Operations Management 可持續的運營管理	40-67
		Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
2-14	Role of the highest governance body in sustainability reporting 最高管治機構在可持續發展報告中的作用	Sustainable Operations Management 可持續的運營管理	40-67
		Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
2-15	Conflicts of interest 利益衝突	Annual Report 2025 — Corporate Governance Report 二零二五年年報－企業管治報告	–
2-16	Communication of critical concerns 重要關切問題的溝通	Sustainable Operations Management 可持續的運營管理 Stakeholder Engagement 利益相關者參與 Annual Report 2025 — Corporate Governance Report 二零二五年年報－企業管治報告 During the Reporting Period, the Group received three reports through the above whistleblowing channels, involving cases concerning tender procedures, abuse of authority and violations of environmental legislation. Investigations into three cases have been concluded. Upon review, the tendering procedures were found to be compliant, and the allegations against the relevant personnel and project companies are unsubstantiated. The investigation findings have been submitted to the Audit Committee. 報告期內，本集團通過上述舉報渠道收到三宗個案報告，涉及招標程序及濫用職權及環境違法行為。三宗案件已完成調查，經查招標程序合規，針對相關人員及項目公司之舉報內容不屬實，有關調查結果已呈報審核委員會。	40-67 68-79 –
2-17	Collective knowledge of the highest governance body 最高管治機構的共同知識	Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
2-18	Evaluation of the performance of the highest governance body 最高管治機構的績效評估	Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
2-19	Remuneration policies 薪酬政策	Sustainable Operations Management 可持續的運營管理 Annual Report 2025 – Notes to Financial Statements 二零二五年年報－財務報表附註 There is no difference in retirement benefits between the Senior Management and other employees of the Group. 本集團高級管理層和其他員工的退休福利並無不一樣。	40-67 –
2-20	Process to determine remuneration 確定薪酬的程序	Sustainable Operations Management 可持續的運營管理 Annual Report 2025 – Notes to Financial Statements 二零二五年年報－財務報表附註 The Group considers the opinions expressed by employees through various channels in the formulation of remuneration policy. 本集團在制定薪酬政策時會參考員工在各渠道提出的意見。	40-67 –
2-21	Annual total compensation ratio 年度總薪酬比率	Key Statistics 主要數據 The main business of the Group and more than 90% of its employees are located in Chinese Mainland. Therefore, we do not report compensation data broken down by geographical region. 本集團的主要業務，以及超過90%的員工均位於中國內地，因此我們沒有匯報按地區劃分的薪酬數據。	239-251

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
	Strategy, Policies and Practices 戰略、政策和實踐		
2-22	Statement on sustainable development strategy 關於可持續發展戰略的聲明	Message from the Chairman of the Board 董事會主席致辭	17-19
2-23	Policy commitments 政策承諾	Sustainable Operations Management 可持續的運營管理	40-67
		Environmental Protection 環境保護	124-169
		Talent Development 人才發展	170-191
		Safety Culture 安全文化	192-206
		Annual Report 2025 – Sustainability Report 二零二五年年報－可持續發展報告	–
		Everbright Environment's ESG commitments are generally in line with relevant international initiatives including *UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, OECD Due Diligence Guidance for Responsible Business Conduct,* and Principle 15 of the *Rio Declaration on Environment and Development.* 光大環境的ESG承諾與各相關國際倡議大體一致，包括《聯合國工商企業與人權指導原則》《經濟合作暨發展組織跨國企業準則》《經濟合作暨發展組織責任商業行為盡職調查指南》和《里約環境與發展宣言》第十五項原則。	
2-24	Embedding policy commitments 融入政策承諾	Sustainable Operations Management 可持續的運營管理	40-67
2-25	Processes to remediate negative impacts 補救負面影響的程序	Sustainable Operations Management 可持續的運營管理	40-67
		During the period of publicity of procurement bidding results, the public/customer can complain through the procurement platform; during the publicity period before the promotion of employees, employees can make complaints through email; after feedback on the performance appraisal results, employees can appeal through the EHR system or paper documents; Employees who have suggestions and any comments on the Group can provide feedback through the suggestion box. 採購招標結果公示期間，公眾／客戶可通過採購平台進行投訴；在員工晉升前的公示期內，員工可以通過郵件進行投訴；績效考核結果反饋後，員工可通過EHR系統或紙質文件進行申訴；員工對本集團有任何建議和意見，可通過意見箱進行反饋。	
2-26	Mechanisms for seeking advice and raising concerns 尋求建議和提出關切的機制	Sustainable Operations Management 可持續的運營管理	40-67
		Annual Report 2025 – Corporate Governance Report 二零二五年年報－企業管治報告	–
2-27	Compliance with laws and regulations 遵守法律法規	Sustainable Operations Management 可持續的運營管理	40-67
		Appendix V – Compliance with Relevant Laws and Regulations that Have a Significant Impact on Everbright Environment 附錄V－對光大環境有重大影響的相關法律及規例的遵守情況	280-284
		There were no significant instances of non-compliance with laws and regulations during the Reporting Period. 報告期內沒有發生重大違反法規的事件。	
2-28	Membership associations 協會的成員資格	Appendix II – Main Corporate Memberships 附錄II－主要企業會籍	256-259

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
		Stakeholder Engagement 利益相關方參與	
2-29	Approach to stakeholder engagement 利益相關方參與的方法	Stakeholder Engagement 利益相關者參與	68-79
2-30	Collective bargaining agreements 集體談判協議	There are no formal collective bargaining agreements in place within the Group. The Group and the individual employee sign a separate labour contract to stipulate the rights and obligations of both parties, and if there is a change in the policy related to the vital interests of the employee, it will also be communicated through the employee representative assembly. 本集團內部沒有正式的集體談判協約。本集團與職工個人另行簽訂勞動合同，約定雙方的權利和義務，如涉及職工切身利益的政策發生變化，也將通過職工代表大會進行溝通。	–
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-1	Process to determine material topics 確定實質性議題的過程	Stakeholder Engagement 利益相關者參與	68-79
3-2	List of material topics 實質性議題清單	Stakeholder Engagement – List of Sustainability Topics 利益相關者參與－可持續發展議題列表	74
		Corporate Governance 公司治理	
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Sustainable Operations Management 可持續的運營管理	40-67
GRI 201:	**Economic Performance 2016 經濟績效2016**		
201-1	Direct economic value generated and distributed 直接產生和分配的經濟價值	Key Statistics 主要數據	239-251
201-2	Financial implications and other risks and opportunities due to climate change 氣候變化帶來的財務影響以及其它風險與機遇	Response to Climate Change 應對氣候變化	80-123
201-3	Defined benefit plan obligations and other retirement plans 義務性固定福利計劃和其他退休計劃	Talent Development 人才發展 Annual Report 2025 – Report of the Directors 二零二五年年報－董事會報告	170-191 –
201-4	Financial assistance received from government 政府給予的財務補貼	Annual Report 2025 – Notes to Financial Statements 二零二五年年報－財務報表附註	–

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
	Business Ethics, Anti-Corruption/Anti-Bribery 商業道德、反貪污／反賄賂		
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Sustainable Operations Management 可持續的運營管理	40-67
GRI 205:	**Anti-corruption 2016 反腐敗2016**		
205-1	Operations assessed for risks related to corruption 已進行腐敗風險評估的運營點	Annual Report 2025 – Audit Committee 二零二五年度報告－審核委員會 The risk assessment and internal control carried out by the Group for all operating projects have included the risk of corruption. 本集團為所有運營項目進行的風險評估及內部控制已包含貪腐的風險。	–
205-2	Communication and training about anti-corruption policies and procedures 反腐敗政策和程序的傳達及培訓	Talent Development 人才發展 Number of employees participated in anti-corruption training: 已接受反貪腐培訓的員工數據： – Number of senior management (percentage): 524 (100%) －高級管理人員（百分比）: 524 (100%) – Number of middle-level management (percentage): 2,272 (100%) －中級管理人員（百分比）: 2,272 (100%) – Other employees (percentage): 12,559 (100%) －其他員工人數（百分比）: 12,559 (100%) In 2025, all of the Directors of the Group received trainings on anti-corruption. 於二零二五年，本集團全體董事接受了反貪腐培訓。	170-191
205-3	Confirmed incidents of corruption and actions taken 經確認的腐敗事件和採取的行動	Appendix V – Compliance with Relevant Laws and Regulations that Have a Significant Impact on Everbright Environment 附錄V－對光大環境有重大影響的相關法律及規例的遵守情況	280-284

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
		Energy Efficiency 能源效益	
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Environmental Protection 環境保護	124-169
GRI 302:	**Energy 2016 能源2016**		
302-1	Energy consumption within the organisation 組織內部的能源消耗量	Environmental Protection 環境保護 Key Statistics 主要數據 Energy consumption within the organisation includes electricity consumption. The Group also sells steam; but no cooling is sold. 組織內部的能源消耗量包括電力消耗。本集團另有出售蒸汽；但沒有出售製冷。 With waste to energy as our major business, the Group uses household waste as the major source of fuel to generate electricity to supply to the grid. Due to the highly varying composition and heat content of household waste, it is not feasible to arrive at a meaningful calculation of total energy consumption within the organisation. 本集團以垃圾發電為主營業務，以生活垃圾為主要燃料，生產電力供應電網。由於生活垃圾的成分和熱值差異很大，因此無法對組織內的總能源消耗進行有意義的計算。	124-169 239-251
302-2	Energy consumption outside of the organisation 組織外部的能源消耗量	Environmental Protection 環境保護 Key Statistics 主要數據 Energy consumption outside the organisation includes the Group's supply of on-grid electricity and steam. 組織外部的能源消耗量包括本集團的上網電量及蒸汽供應量。	124-169 239-251
302-3	Energy intensity 能源強度	Key Statistics 主要數據 Energy intensity only includes those within the organisation. 能源密集度只包括組織內部。	239-251
302-4	Reduction of energy consumption 減少能源消耗量	Environmental Protection 環境保護	124-169
302-5	Reductions in energy requirements of products and Services 降低產品和服務的能源需求	Environmental Protection 環境保護	124-169

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
	Usage of Water Resources, Waste and Waste Water Management, Circular Economy 水資源使用、廢物和污水管理、循環經濟		
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Environmental Protection 環境保護	124-169
GRI 303:	**Water and Effluents 2018 水資源與污水2018**		
303-1	Interactions with water as a shared resource 組織與水 (作為共有資源) 的相互影響	Environmental Protection 環境保護 The Group's operations in the Chinese Mainland make use of the municipal water supply, groundwater, surface water and reclaimed water. Among them, the main source of municipal water supply is surface water. Part of the waste water will be reused in the plant, and the rest will be discharged to public or private waste water treatment facilities, surface water and the ocean in accordance with applicable discharge permits and discharge standards. 本集團在中國內地的業務會使用市政供水、地下水、地表水及再用水。其中，市政供水主要源自地表水。部分污水會於廠內回用，其餘則按照適用的排放許可證及排放標準排放至公共或私有的污水處理設施、地表水及海洋。 The Vietnam operation of the environmental energy sector mainly uses surface water, followed by municipal water supply, where the local municipal water supply also mainly comes from surface water. The Poland operation of this sector uses municipal water supply and groundwater; according to the Polish National Water Agency, the local freshwater sources are mainly surface water, groundwater and from catchment areas. All water used in Vietnam and Poland is consumed and reused in-plant, thus there is no discharge. 環保能源板塊的越南業務主要使用地表水，其次為市政供水，而當地的市政供水亦主要源自地表水。該板塊位於波蘭的業務則使用市政供水及地下水；根據波蘭國家水務局，當地的淡水來源主要為地表水、地下水及集水區。越南及波蘭業務的所有用水均為廠內消耗及回用，因此沒有排放。 The Group's operation in Hong Kong uses water from the Water Supplies Department, including freshwater for potable use, cooling, washing, toilet and landscaping, and seawater for flushing. Hong Kong's two main sources of freshwater are rainfall from natural catchments and Dongjiang water from Guangdong Province. All effluents are discharged to public sewers and/or the sea in accordance with applicable discharge licences. 本集團在香港的業務所使用的水均來自水務署，包括用於飲用水、冷卻、洗滌、洗手間和澆灌的淡水，以及用於沖廁的海水。香港的兩個主要淡水來源是自然流域的降雨和廣東省的東江水。根據適用的排放許可證，所有廢水均排入公共污水收集系統和／或海洋。 The Group's operation in Singapore uses water from third-party water source(s) supplied by the Public Utilities Board ("PUB"). According to PUB, Singapore's water demand is currently met by water from local catchment areas, imported water, NEWater and desalinated water. The waste water from Singapore's operation is collected by public sewers. 本集團在新加坡的業務所使用的水均由公用事業局第三方水源提供。根據公用事業局，新加坡目前可透過使用當地集水區的水、進口水、「新生水」和化淡海水來滿足對水的需求。新加坡的業務的污水均由公共污水收集系統收集。	124-169

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
303-2	Management of water discharge-related impacts 管理與排水相關的影響	Environmental Protection 環境保護	124-169
303-3	Water withdrawal 取水	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
303-4	Water discharge 排水	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
303-5	Water Consumption 耗水	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
GRI 306:	**Waste 2020 廢棄物2020**		
306-1	Waste generation and significant waste-related Impacts 廢棄物的產生及廢棄物相關重大影響	Environmental Protection 環境保護	124-169
306-2	Management of significant waste-related impacts 廢棄物相關重大影響的管理	Environmental Protection 環境保護	124-169
306-3	Waste generated 產生的廢棄物	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
306-4	Waste diverted from disposal 從處置中轉移的廢棄物	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
306-5	Waste directed to disposal 進入處置的廢棄物	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
Climate Change Mitigation, Greenhouse Gas Emission, Air Pollution Management 應對氣候變化、溫室氣體排放、空氣污染管理			
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Responding to Climate Change 應對氣候變化	80-123
		Environmental Protection 環境保護	124-169
GRI 305:	**Emissions 2016 排放2016**		
305-1	Direct (Scope 1) GHG emissions 直接 (範疇一) 溫室氣體排放	Responding to Climate Change 應對氣候變化	80-123
		Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
		Calculations are based on the global warming potentials values published in the IPCC AR6; calculation of GHG emissions include carbon dioxide (CO_2), methane (CH_4) and nitrous oxides (N_2O). Emissions of hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6) and nitrogen trifluoride (NF_3) are not significant. 計算參考IPCC AR6中發佈的相對全球變暖潛能；溫室氣體排放量的計算包括二氧化碳(CO_2)、甲烷(CH_4)及氧化亞氮(N_2O)。氫氟碳化物(HFCs)、全氟化碳(PFCs)、六氟化硫(SF_6)及三氟化氮(NF_3)的排放並不顯著。	
		Scope 1 GHG emissions by biogenic/non-biogenic source: 按生物源／非生物源劃分的範疇1溫室氣體排放量：	
		Biogenic emissions: 20,668,217 tonnes CO_2 equivalent 生物源排放量：20,668,217噸二氧化碳當量	
		Non-biogenic emissions: 16,946,292 tonnes CO_2 equivalent 非生物源排放量：16,946,292噸二氧化碳當量	
305-2	Energy indirect (Scope 2) GHG emissions 能源間接 (範疇二) 溫室氣體排放	Responding to Climate Change 應對氣候變化	80-123
		Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
305-3	Other indirect (Scope 3) GHG emissions 其它間接 (範疇三) 溫室氣體排放	Responding to Climate Change 應對氣候變化	80-123
		Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
		Calculations are based on the global warming potentials values published in the IPCC AR6; calculation of GHG emissions include carbon dioxide (CO_2), methane (CH_4) and nitrous oxides (N_2O). Emissions of hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6) and nitrogen trifluoride (NF_3) are not significant. 計算參考IPCC AR6中發佈的相對全球變暖潛能；溫室氣體排放量的計算包括二氧化碳(CO_2)、甲烷(CH_4)及氧化亞氮(N_2O)。氫氟碳化物(HFCs)、全氟化碳(PFCs)、六氟化硫(SF_6)及三氟化氮(NF_3)的排放並不顯著。	
		Non-biogenic emissions: 1,129,803 tonnes CO_2 equivalent 非生物源排放量：1,129,803噸二氧化碳當量	
305-4	GHG emissions intensity 溫室氣體排放強度	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
		Calculations are based on the global warming potentials published in the IPCC AR6; calculation of GHG emissions include carbon dioxide (CO_2), methane (CH_4) and nitrous oxides (N_2O). Emissions of hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6) and nitrogen trifluoride (NF_3) are not significant. 計算參考IPCC AR6中發佈的相對全球變暖潛能；溫室氣體排放量的計算包括二氧化碳(CO_2)、甲烷(CH_4)及氧化亞氮(N_2O)。氫氟碳化物(HFCs)、全氟化碳(PFCs)、六氟化硫(SF_6)及三氟化氮(NF_3)的排放並不顯著。	
305-5	Reduction of GHG emissions 溫室氣體減排量	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
305-6	Emissions of ozone-depleting substances (ODS) 臭氧消耗物質(ODS)的排放	The Group's operations do not involve emissions of significant ozone-depleting substances (ODS). 本集團的運營並不涉及顯著的臭氧消耗物質(ODS)排放。	–
305-7	Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions 氮氧化物(NO_x)、硫氧化物(SO_x)，和其它重大氣體排放	Environmental Protection 環境保護	124-169
		Key Statistics 主要數據	239-251
		Data on persistent organic pollutants (POPs), volatile organic compounds (VOCs), hazardous air pollutants (HAPs), and other air emissions are not applicable. The Group cannot quantify fugitive emissions such as volatile organic compounds (VOCs) and odour pollutants, but monitors emissions of heavy metals and dioxins through sampling, thus, total emissions data are not available. Nevertheless, we ensure that all emissions are below the thresholds specified in the *National Standard for Pollution Control on the Municipal Solid Waste Incineration* (GB 18485-2014), as well as ensuring compliance with all other applicable local standards. 關於持久性有機污染物(POPs)、揮發性有機化合物(VOCs)、有害空氣污染物(HAPs)及其他空氣排放物的數據不適用。本集團未能量化無組織氣體，例如揮發性有機化合物及惡臭污染物的排放，但透過採樣檢驗的方式監測重金屬和二噁英的排放，因此未有排放總量的數據。然而，我們確保所有排放均低於《生活垃圾焚燒污染控制標準》(GB 18485-2014)中所列的限值，並符合所有其他適用的當地標準。	

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
	Occupational Health and Safety, Safety Production 職業健康與安全、安全生產		
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Safety Culture 安全文化	192-206
GRI 403:	**Occupational Health and Safety 2018 職業健康與安全2018**		
403-1	Occupational health and safety management system 職業健康安全管理體系	Safety Culture 安全文化 The Group's QEHS management system was formulated in accordance with the *Labour Law of the PRC, Work Safety Law of the PRC, Criminal Law of the PRC, Social Insurance Law of the PRC, Occupational Health and Safety Management Systems – Requirements with Guidance for Use* (GB/T 45001-2020), *Environmental Management Systems – Requirements with Guidance for Use* (GB/T 24001-2016), etc. 本集團的安環管理體系乃依據《中國勞動法》《中國安全生產法》《中國刑法》《中國社會保險法》《職業健康安全管理體系要求及使用指南》(GB/T 45001-2020)、《環境管理體系要求及使用指南》(GB/T 24001-2016)等編製。	192-206
403-2	Hazard identification, risk assessment, and incident Investigation 危害識別、風險評估及事件調查	Safety Culture 安全文化	192-206
403-3	Occupational health services 職業健康服務	Safety Culture 安全文化	192-206
403-4	Worker participation, consultation, and communication on occupational health and safety 職業健康安全事務：工作者的參與、協商和溝通	Safety Culture 安全文化	192-206
403-5	Worker training on occupational health and safety 工作者職業健康安全培訓	Safety Culture 安全文化	192-206
403-6	Promotion of worker health 促進工作者健康	Talent Development 人才發展 Safety Culture 安全文化	170-191 192-206
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 預防和減輕與商業關係直接相關的職業健康安全影響	Safety Culture 安全文化	192-206
403-8	Workers covered by an occupational health and safety management system 職業健康安全管理體系適用的工作者	The Group's QEHS Management System covers all employees of the Group, third-party contractors and subcontractors working onsite. 本集團的安環管理體系覆蓋了本集團所有員工、第三方承包商及分包商駐場工人。 The Group conducts annual internal audit for the QEHS Management System, and project companies holding ISO certifications undergo external audits. 本集團每年對安環管理體系進行內部審核，取得ISO認證的項目公司均接受外部審核。	–

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
403-9	Work-related injuries 工傷	Safety Culture 安全文化	192-206
		Key Statistics 主要數據	239-251
		The major risks of work-related injury in the waste-to-energy and integrated biomass utilisation industries include musculoskeletal injuries, fractures, and ocular trauma; while that of the water utility industry include slip and fall, and hearing loss. 垃圾發電及生物質綜合利用行業的主要工傷風險包括肌肉骨骼損傷、骨折、及穿透性眼外傷；水務行業的主要工傷風險則包括滑倒、跌倒、及聽力損害。	
		During the Reporting Period, zero work-related fatalities among employees were recorded. 報告期內錄得0宗員工的工傷死亡事故。	
403-10	Work-related ill health 工作相關的健康問題	Safety Culture 安全文化	192-206
		Key Statistics 主要數據	239-251
		The major risks of work-related ill health in the waste-to-energy and integrated biomass utilisation industries include skin and gastrointestinal disorders, and exposure to concerning substances, such as respirable quartz dust, dioxins, bioaerosols and carcinogens; while that of the water utility industry include waterborne disease, airborne infection, and skin ailments. 垃圾發電及生物質綜合利用行業的主要職業病風險包括皮膚和腸胃疾病、以及由接觸有害物質，例如石英粉塵、二噁英、生物氣溶膠和致癌物等而引發的疾病；水務行業的主要職業病風險包括水源性疾病、空氣傳播疾病、及皮膚病。	

	Disclosure 披露編號	Relevant Chapter(s) or Other Reference/Explanation 相關章節或其他參考／解釋	Page Number 頁數
	Child Labour and Forced Labour 童工與強制勞工		
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Sustainable Operations Management 可持續的運營管理	40-67
		Talent Development 人才發展	170-191
GRI 408:	**Child Labor 2016 童工2016**		
408-1	Operations and suppliers at significant risk for incidents of child labor 具有重大童工事件風險的運營點和供應商	Sustainable Operations Management 可持續的運營管理	40-67
		Talent Development 人才發展	170-191
GRI 409:	**Forced or Compulsory Labor 2016 強迫或強制勞動2016**		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor 具有強迫或強制勞動事件重大風險的運營點和供應商	Sustainable Operations Management 可持續的運營管理	40-67
		Talent Development 人才發展	170-191
	Cybersecurity and Data Privacy 網絡安全及數據私隱		
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Sustainable Operations Management 可持續的運營管理	40-67
GRI 418:	**Customer Privacy 2016 客戶隱私2016**		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data 侵犯客戶隱私和丟失客戶資料有關經證實的投訴	The Group had no substantiated complaints concerning breaches of customer privacy and losses of customer data in 2025. 本集團於二零二五年沒有經證實侵犯客戶隱私或遺失客戶資料的投訴。	–
	Technological Innovation 科技創新		
GRI 3:	**Material Topics 2021 實質性議題2021**		
3-3	Management of material topics 實質性議題的管理	Environmental Protection 環境保護	124-169

Appendix IV – Stock Exchange ESG Reporting Code Content Index
附錄IV — 聯交所《環境、社會及管治報告守則》內容索引

ESG Aspects ESG層面	Description 描述	Relevant Chapter(s) of the Report and/or Other Explanation(s) 報告章節及／或其他說明
	Part B: Mandatory Disclosure Requirements B部分：強制披露規定	
Governance Structure 管治架構	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses. 由董事會發出的聲明，當中載有下列內容： (i) 披露董事會對環境、社會及管治事宜的監管； (ii) 董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜（包括對發行人業務的風險）的過程；及 (iii) 董事會如何按環境、社會及管治相關目標檢討進度，並解釋它們如何與發行人業務有關連。	About This Report, Sustainable Operations Management 關於本報告、可持續的運營管理
Reporting Principles 匯報原則	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality, Quantitative and Consistency. 描述或解釋在編備環境、社會及管治報告時如何應用下列匯報原則：重要性、量化、一致性。	About This Report 關於本報告
Reporting Boundary 匯報範圍	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. 解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。若匯報範圍有所改變，發行人應解釋不同之處及變動原因。	About This Report, Stakeholder Engagement 關於本報告、利益相關者參與
	Part C: "Comply or Explain" Provisions C部分：「不遵守就解釋」條文	
	A. Environmental 環境	
	Aspect A1: Emissions 層面A1：排放物	
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the Issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Environmental Protection, Appendix V – Compliance with Relevant Laws and Regulations that Have a significant impact on Everbright Environment 環境保護、附錄V一對光大環境有重大影響的相關法律及規例的遵守情況
KPI A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Environmental Protection, Key Statistics 環境保護、主要數據 Air Emissions(1): 煙氣排放量(1): Particulate Matter (PM) 顆粒物 — 588 — tonnes 噸 Sulphur Dioxide (SO_2) 二氧化硫 — 6,397 — tonnes 噸 Nitrogen Oxides (NO_x) 氮氧化物 — 28,993 — tonnes 噸 Hydrochloric Acid (HCl) 鹽酸 — 1,604 — tonnes 噸 Carbon Monoxide (CO) 一氧化碳 — 7,596 — tonnes 噸 The Group monitors other emissions by sampling. Thus, there is no data on total emissions. Nevertheless, all emissions outstripped prevailing statutory standards. 本集團以採樣檢驗的方式監測其他排放物，因此未有排放總量的數據。然而，所有排放均優於現行的法定標準。 Note: 附註： (1) Includes all operations that involve incineration of household and hazardous waste; and combustion of agricultural and forestry waste. (1) 涵蓋所有生活垃圾及危廢焚燒，及農林廢棄物的燃燒運營。
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Environmental Protection, Key Statistics 環境保護、主要數據
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Environmental Protection, Key Statistics 環境保護、主要數據

ESG Aspects ESG層面	Description 描述	Relevant Chapter(s) of the Report and/or Other Explanation(s) 報告章節及／或其他說明
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Environmental Protection, Together for the Sustainable Development Goals 環境保護、攜手邁向可持續發展目標
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Environmental Protection, Together for the Sustainable Development Goals 環境保護、攜手邁向可持續發展目標 Hazardous waste is mainly composed of fly ash generated from the incineration of household waste. The amount of fly ash generated is highly dependent on the quantity and composition of household waste received, which are beyond Everbright Environment's control. 有害廢棄物主要包括焚燒生活垃圾所產生的飛灰。飛灰的數量主要取決於接收生活垃圾的數量及成分，而這些因素均不在光大環境的控制範圍之內。
Aspect A2: Use of Resources 層面A2：資源使用		
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源、水及其他原材料）的政策。	Environmental Protection 環境保護
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in'000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	Environmental Protection, Key Statistics 環境保護、主要數據
KPI A2.2	Water consumption in total and intensity (per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）。	Environmental Protection, Key Statistics 環境保護、主要數據 The Group's total freshwater consumption and freshwater consumption intensity in 2025 were 87,883,871 m^3 and 0.004 m^3/kWh respectively. 本集團於二零二五年的淡水消耗總量及淡水消耗強度分別為87,883,871立方米和0.004立方米／千瓦時。
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Environmental Protection, Together for the Sustainable Development Goals 環境保護、攜手邁向可持續發展目標
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Environmental Protection, Together for the Sustainable Development Goals 環境保護、攜手邁向可持續發展目標 Regarding water sourcing, all of the Group's projects under construction and operation have obtained the respective environmental impact assessment approvals and waterdrawing permits. There are no issues related to sourcing water that is fit for purpose. 在取水方面，本集團的所有在建及運營項目均已獲得相關的環評批覆及取水證，本集團在獲得適用水源上沒有發現任何問題。
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	The primary products of the Group are clean energy and clean effluent, no packaging materials are used. 本集團的主要產出物為清潔能源及潔淨出水，並不使用包裝物料。
Aspect A3: The Environment and Natural Resources 層面A3：環境及天然資源		
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Environmental Protection 環境保護
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Environmental Protection 環境保護

ESG Aspects ESG層面	Description 描述	Relevant Chapter(s) of the Report and/or Other Explanation(s) 報告章節及／或其他說明
B. Social 社會		
Employment and Labour Practices 僱傭及勞工常規		
Aspect B1: Employment 層面B1：僱傭		
General Disclosure 一般披露	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. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Talent Development, Appendix V – Compliance with Relevant Laws and Regulations that Have a Significant Impact on Everbright Environment 人才發展、附錄V—對光大環境有重大影響的相關法律及規例的遵守情況
KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	Talent Development, Key Statistics 人才發展、主要數據
KPI B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Talent Development, Key Statistics 人才發展、主要數據
Aspect B2: Health and Safety 層面B2：健康與安全		
General Disclosure 一般披露	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. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Safety Culture, Appendix V – Compliance with Relevant Laws and Regulations that Have a Significant Impact on Everbright Environment 安全文化、附錄V—對光大環境有重大影響的相關法律及規例的遵守情況
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡故的人數及比率。	Safety Culture, Key Statistics 安全文化、主要數據
KPI B2.2	Lost days due to work injury. 因工傷損失工作日數。	Safety Culture, Key Statistics 安全文化、主要數據
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Safety Culture 安全文化
Aspect B3: Development and Training 層面B3：發展及培訓		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Talent Development 人才發展
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層等）劃分的受訓僱員百分比。	Male 男 100% Female 女 100% Senior management 高級管理層 100% Middle-level management 中級管理層 100% General and technical staff 一般員工 100%
KPI B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Talent Development, Key Statistics 人才發展、主要數據

ESG Aspects ESG層面	Description 描述	Relevant Chapter(s) of the Report and/or Other Explanation(s) 報告章節及／或其他說明
Aspect B4: Labour Standards 層面B4：勞工準則		
General Disclosure 一般披露	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. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Talent Development, Appendix V – Compliance with Relevant Laws and Regulations that Have a Significant Impact on Everbright Environment 人才發展、附錄V—對光大環境有重大影響的相關法律及規例的遵守情況
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Talent Development 人才發展 The Group regularly reviews its employment practice to ensure compliance with applicable laws and regulations in preventing child and forced labour. 本集團定期檢討其招聘措施以確保遵守適用於有關避免童工及強制勞工的法律及規例。
KPI B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	The Group has zero tolerance towards such practice. Violations are subject to internal disciplinary actions or handled by relevant authorities. 本集團並不容忍此違規情況。如有發現，將進行內部處分或送官究治。
Operating Practices 運營慣例		
Aspect B5: Supply Chain Management 層面B5：供應鏈管理		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Sustainable Operations Management 可持續的運營管理
KPI B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Sustainable Operations Management 可持續的運營管理
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Sustainable Operations Management 可持續的運營管理
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Sustainable Operations Management 可持續的運營管理
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Sustainable Operations Management 可持續的運營管理
Aspect B6: Product Responsibility 層面B6：產品責任		
General Disclosure 一般披露	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. 有關所提供產品和服務的健康與安全、廣告、標籤及隱私事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Sustainable Operations Management, Environmental Protection, Appendix V – Compliance with Relevant Laws and Regulations that Have a Significant Impact on Everbright Environment 可持續的運營管理、環境保護、附錄VI—對光大環境有重大影響的相關法律及規例的遵守情況 The Group has not identified material concerns in its operations regarding advertising and labelling matters, thus dedicated policies are not in place. 本集團並未發現運營中有關廣告及標籤事宜的重大問題，故此，本集團並無相關專門政策。 There are no laws and regulations that have a significant impact on the Group regarding advertising and labelling matters relating to products and services provided by the Group. 本集團並無有關廣告及標籤事宜的相關法律及規例對其構成重大影響。

ESG Aspects ESG層面	Description 描述	Relevant Chapter(s) of the Report and/or Other Explanation(s) 報告章節及／或其他說明
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收百分比。	The Group had no products recalled for safety and health reasons in 2025. 本集團於二零二五年沒有因安全與健康理由而須回收產品。
KPI B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Community Care 社區關懷
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Sustainable Operations Management 可持續的運營管理
KPI B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Sustainable Operations Management, Environmental Protection 可持續的運營管理、環境保護 The majority of the Group's business is integrated environmental solutions and there are no specific product quality assurance process and recall procedures applicable. 本集團的主要業務為綜合環境解決方案，並無適用的特定產品質量保證程序和召回程序。
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及隱私政策，以及相關執行及監察方法。	Sustainable Operations Management 可持續的運營管理
Aspect B7: Anti-corruption 層面B7：反貪污		
General Disclosure 一般披露	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. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Sustainable Operations Management, Appendix V – Compliance with Relevant Laws and Regulations that Have a Significant Impact on Everbright Environment 可持續的運營管理、附錄V—對光大環境有重大影響的相關法律及規例的遵守情況 No royalty payment was made to any governments in 2025. 本集團於二零二五年沒有向任何政府支付任何特許權費用。
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	In 2025, there was no confirmed legal cases of non-compliance in relation to corrupt practices that would have a significant impact on the Group. 二零二五年並沒有任何與反貪污相關並對本集團有重大影響的已確認違規訴訟案件。
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Sustainable Operations Management 可持續的運營管理
KPI B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Sustainable Operations Management 可持續的運營管理
Community 社區		
Aspect B8: Community Investment 層面B8：社區投資		
General Disclosure 一般披露	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. 有關以社區參與來了解運營所在社區需要和確保其業務活動會考慮社區利益的政策。	Community Care 社區關懷
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇 (如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Care 社區關懷
KPI B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源 (如金錢或時間)。	Community Care, Key Statistics, Appendix II – Main Corporate Memberships 社區關懷、主要數據、附錄II—主要企業會藉

ESG Aspects ESG層面	Description 描述	Relevant Chapter(s) of the Report and/or Other Explanation(s) 報告章節及／或其他說明
Part D: Climate-related Disclosures D部分：氣候相關披露		
(I) Governance 管治		
19(a)(i)	Skills and competencies 技能及勝任能力	Sustainable Operations Management 可持續的運營管理
19(a)(ii)	Processes and frequency 方式及頻率	Sustainable Operations Management 可持續的運營管理
19(a)(iii)	Roles and responsibilities of the board 董事會的角色及職責	Sustainable Operations Management 可持續的運營管理
19(a)(iv)	Progress monitoring 監察進度	Sustainable Operations Management 可持續的運營管理
19(b)	Roles and responsibilities of management 管理層的角色及職責	Sustainable Operations Management 可持續的運營管理
(II) Strategy 策略		
20(a)	Climate-related risks and opportunities 氣候相關風險和機遇	Responding to Climate Change 應對氣候變化
20(b)	Risk type: climate-related physical risk or climate-related transition risk 風險類型：物理風險或轉型風險	Responding to Climate Change 應對氣候變化
20(c)-(d)	Time horizons 時間範圍	Responding to Climate Change 應對氣候變化
21	Business model and value chain 業務模式和價值鏈	Responding to Climate Change 應對氣候變化
22-23	Strategy and decision-making 策略和決策	Responding to Climate Change 應對氣候變化
24	Current financial effect 當前財務影響	Responding to Climate Change 應對氣候變化
25	Anticipated financial effect 預期財務影響	Responding to Climate Change, with Reasonable Information Relief applied 應對氣候變化，已使用合理資料寬免
26	Climate resilience 氣候韌性	Responding to Climate Change 應對氣候變化
(III) Risk Management 風險管理		
27	Risk management 風險管理	Responding to Climate Change 應對氣候變化
(IV) Metrics and Targets 指標及目標		
28-29	Greenhouse gas emissions 溫室氣體排放	Environmental Protection 環境保護
30	Climate-related transition risks 氣候相關轉型風險	Responding to Climate Change, with Reasonable Information Relief applied to the relevant indicators 應對氣候變化，相關指標已使用合理資料寬免
31	Climate-related physical risks 氣候相關物理風險	Responding to Climate Change 應對氣候變化
32	Climate-related opportunities 氣候相關機遇	Responding to Climate Change, with Reasonable Information Relief applied to the relevant indicators 應對氣候變化，相關指標已使用合理資料寬免
33	Capital deployment 資本運用	Responding to Climate Change 應對氣候變化
34	Internal carbon prices 內部碳定價	Responding to Climate Change 應對氣候變化
35	Remuneration 薪酬	Sustainable Operations Management 可持續的運營管理
36	Industry-based metrics 行業指標	Environmental Protection 環境保護
37-40	Climate-related targets 氣候相關目標	Responding to Climate Change, Together for the Sustainable Development Goals 應對氣候變化、攜手邁向可持續發展目標
41	Applicability of cross-industry metrics and industry-based metrics 跨行業指標及行業指標的適用性	In preparing the disclosures, the Group has referred to the Industry Disclosure Guidance on *IFRS S2 Sustainability Disclosure Standards* and other international reporting frameworks, and focused on assessing the applicability of industry-based metrics in the waste management, electricity utilities & power generators, and water utilities & services sectors, as well as the applicability of cross-industry metrics. 在編制披露內容時，本集團已參考《〈國際財務報告可持續披露準則S2號〉行業披露指南》和其他國際報告框架，並重點考量廢物管理、電力公用事業與發電、水務公用事業及服務領域的行業指標適用性，以及跨行業指標的適用性。

Stock Exchange ESG Reporting Code Subject Area

Aspect A1: Emissions

In order to protect and improve the environment, prevent pollution and other public hazards, safeguard public health, promote the development of ecological civilisation, and promote sustainable economic and social development, the PRC has enacted and implemented a vast number of laws and regulations to protect environmental resources. Key laws and regulations applicable to the Group are set out in the table below. These laws and regulations provide clear requirements on air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. The Group understands the importance of complying with these statutory obligations as violation of any applicable environmental laws and regulations may result in penalties, suspension of operation, and/or legal action against the Group imposed by regulatory authorities.

聯交所《環境、社會及管治報告守則》範疇

層面A1：排放物

為保護和改善環境，防治污染和其他公害，保障公眾健康，推進生態文明建設，促進經濟和社會的可持續發展，中國制定實施了大量環境資源保護的法律及法規。適用於本集團的主要法規如下表所示。該等法律對廢氣及溫室氣體排放、向水及土地的排污以及有害及無害廢棄物的產生等方面提供了明確要求。本集團深明履行該等法定義務的重要性，因為違反任何適用的環境法律和法規均可能會導致監管機構對本集團作出罰款、勒令停運及／或採取法律行動。

Relevant laws and regulations	相關法規條例
Energy Law of the PRC	《中華人民共和國能源法》
Environmental Protection Law of the PRC	《中華人民共和國環境保護法》
Law of the PRC on Environmental Impact Assessment	《中華人民共和國環境影響評價法》
Water Pollution Prevention and Control Law of the PRC	《中華人民共和國水污染防治法》
Marine Environment Protection Law of the PRC	《中華人民共和國海洋環境保護法》
Soil Pollution Prevention and Control Law of the PRC	《中華人民共和國土壤污染防治法》
Law of the PRC on Prevention and Control of Noise Pollution	《中華人民共和國噪聲污染防治法》
Atmospheric Pollution Prevention and Control Law of the PRC	《中華人民共和國大氣污染防治法》
Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste	《中華人民共和國固體廢物污染環境防治法》
Wetlands Conservation Law of the PRC	《中華人民共和國濕地保護法》
Yangtze River Protection Law of the PRC	《中華人民共和國長江保護法》
Yellow River Protection Law of the PRC	《中華人民共和國黃河保護法》

In 2025, there was no confirmed case of non-compliance in relation to environmental protection that would have a significant impact on the Group. Please refer to the "Environmental Protection" chapter of the Report on how Everbright Environment ensures compliance with applicable environmental laws and regulations.

二零二五年並無任何與環境保護相關並對本集團有重大影響的已確認違規事件。如欲了解更多光大環境遵守相關環境法律法規的情況，請參閱本報告的「環境保護」一章。

Aspect B1: Employment

The various laws and regulations in the jurisdictions where the Group operates provide employees with comprehensive employment protection and benefits, covering compensation and dismissal, recruitment and promotion, working hours, leave entitlements, equal opportunity, diversity, anti-discrimination, as well as other terms of employment and benefits, and also specify employers' statutory obligations and responsibilities. The key laws and regulations applicable to the Group are set out in the table below. The Group strictly complies with all relevant applicable local laws and regulations, ensures compliance with statutory requirements in all the aforesaid aspects, provides employees with adequate legal protection, and effectively safeguards their legitimate rights and interests.

層面B1：僱傭

本集團業務所在地的多項法律法規為員工提供全面的僱傭保障和福利，涵蓋賠償及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇與福利等方面，並明確了僱主的法定義務和責任。適用於本集團的主要法規條例如下表所示。本集團嚴格遵守當地適用的相關法規條例，確保在上述各方面符合法定要求，為員工提供充分的法律保障，有效維護其合法權利。

Relevant laws and regulations	相關法規條例
Labour Law of the PRC	《中華人民共和國勞動法》
Labour Contract Law of the PRC	《中華人民共和國勞動合同法》
Labour Union Law of the PRC	《中華人民共和國工會法》
Regulation on the Implementation of the Labour Contract Law of the PRC	《中華人民共和國勞動合同法實施條例》
Regulation on Unemployment Insurance	《失業保險條例》
Regulation on Work-Related Injury Insurance	《工傷保險條例》
Regulation on Paid Annual Leave for Employees	《職工帶薪年休假條例》
Regulation on Labour Security Supervision	《勞動保障監察條例》
Special Provision on Labour Protection of Female Employees	《女職工勞動保護特別規定》
Employment Ordinance of Hong Kong	香港《僱傭條例》

In 2025, there was no confirmed case of non-compliance in relation to the Group's employment practices that would have a significant impact on the Group. Please refer to the "Talent Development" chapter of the Report on how Everbright Environment ensures compliance with applicable employment laws and regulations.

二零二五年並無任何與僱傭相關並對本集團有重大影響的已確認違規事件。如欲了解更多光大環境遵守相關僱傭法律法規的情況，請參閱本報告的「人才發展」一章。

Aspect B2: Health and Safety

層面B2：健康與安全

Relevant laws and regulations	相關法規條例
Labour Law of the PRC	《中華人民共和國勞動法》
Work Safety Law of the PRC	《中華人民共和國安全生產法》
Law of the PRC on the Prevention and Treatment of Occupational Diseases	《中華人民共和國職業病防治法》
Criminal Law of the PRC	《中華人民共和國刑法》
Provisions on Fine Penalties for Work Safety Accidents	《生產安全事故罰款處罰規定》
Provisions on the Administration of Occupational Health at Workplaces	《工作場所職業衛生管理規定》
Social Insurance Law of the PRC	《中華人民共和國社會保險法》

The aforesaid relevant laws and regulations are intended to safeguard occupational safety and health and industrial safety, and require production and business operation entities and employers to provide a safe working environment and protect employees from occupational hazards. Among these, the Social Insurance Law of the PRC further stipulates sickness, occupational injury, maternity, medical, retirement and death insurance schemes, and clarifies the relevant legal liabilities of employers. Compliance with these laws and regulations is a top priority for the Group, as workplace safety is of paramount importance to every employee of the Group. The provision of a safe working environment and appropriate insurance coverage for employees also embodies the Group's practice as a socially responsible enterprise, and the Group will strictly abide by the relevant health and safety laws and regulations.

上述相關法規旨在維護勞動安全健康及工業安全，要求生產經營單位及僱主提供安全工作環境及保障僱員避免職業性危害，其中《中華人民共和國社會保險法》更規定了疾病、工傷、生育、醫療、退休及死亡保險，並釐清了僱主的相關法律責任。遵守這些法律法規是本集團的首要任務，因為工作場所的安全對本集團每一位員工都十分重要，而為員工提供安全工作環境及合適保險亦是本集團作為良心企業的實踐，本集團會嚴守相關健康與安全法律和規例。

In 2025, there was no confirmed case of non-compliance in relation to health and safety that would have a significant impact on the Group. Please refer to the "Safety Culture" chapter of the Report on how Everbright Environment ensures compliance with applicable laws and regulations relating to health and safety.

二零二五年並無任何與健康與安全相關並對本集團有重大影響的已確認違規事件。如欲了解更多光大環境遵守相關健康與安全法律法規的情況，請參閱本報告的「安全文化」一章。

Aspect B4: Labour Standards

層面B4：勞工準則

Relevant laws and regulations	相關法規條例
Labour Law of the PRC	《中華人民共和國勞動法》
Provisions on the Prohibition of Using Child Labour	《禁止使用童工規定》
Employment Ordinance of Hong Kong	香港《僱傭條例》

The aforesaid laws and regulations set out clear rules for preventing child labour and banning forced labour and elaborate on the legal liabilities of employers who violate the relevant laws and regulations. Everbright Environment highly values human rights and fully practises its "People-Oriented" corporate spirit through strict compliance with the relevant labour standards.

上述法規條例就防止童工及禁止強制勞動作出明確規定，並詳細闡述了僱主違反相關法律法規所需承擔的法律責任。光大環境高度重視人權，透過嚴格遵守相關勞工準則，充分踐行「以人為本」的企業精神。

In 2025, there was no confirmed case of non-compliance in relation to labour standards that would have a significant impact on the Group. Please refer to the "Talent Development" chapter of the Report on how Everbright Environment ensures compliance with applicable laws and regulations relating to labour standards.

二零二五年並無任何與勞工準則相關並對本集團有重大影響的已確認違規事件。如欲了解更多光大環境遵守相關勞工準則法律法規的情況，請參閱本報告的「人才發展」一章。

Aspect B6: Product Responsibility

層面B6：產品責任

Relevant laws and regulations	相關法規條例
Civil Code of the PRC (Tort Liability Book)	《中華人民共和國民法典》(侵權責任編)
Patent Law of the PRC	《中華人民共和國專利法》
Criminal Law of the PRC	《中華人民共和國刑法》
Product Quality Law of the PRC	《中華人民共和國產品質量法》
Environmental Protection Law of the PRC	《中華人民共和國環境保護法》
Soil Pollution Prevention and Control Law of the PRC	《中華人民共和國土壤污染防治法》
Atmospheric Pollution Prevention and Control Law of the PRC	《中華人民共和國大氣污染防治法》
Water Pollution Prevention and Control Law of the PRC	《中華人民共和國水污染防治法》
Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste	《中華人民共和國固體廢物污染環境防治法》
Administrative Penalty Law of the PRC	《中華人民共和國行政處罰法》

The aforesaid laws and regulations provide clear requirements on the health and safety of products and services as well as remedial methods. It is the Group's core value to abide by these rules in providing safe and reliable products and services.

上述法律法規對產品和服務的健康與安全以及補救方法作出了明確要求，在符合這些規則的前提下提供安全可靠的產品和服務，是本集團的核心價值。

In 2025, there was no confirmed case of non-compliance in relation to product responsibility that would have a significant impact on the Group. Please refer to the "Sustainable Operations Management" and "Environmental Protection" chapters of the Report on how Everbright Environment ensures compliance with applicable laws and regulations relating to product responsibility.

二零二五年並無任何與產品責任相關並對本集團有重大影響的已確認違規事件。如欲了解更多光大環境確保遵守相關產品責任法律法規的情況，請參閱本報告的「可持續的運營管理」及「環境保護」章節。

Aspect B7: Anti-Corruption

層面B7：反貪污

Relevant laws and regulations	相關法規條例
Anti-Unfair Competition Law of the PRC	《中華人民共和國反不正當競爭法》
Criminal Law of the PRC	《中華人民共和國刑法》
Anti-Money Laundering Law of the PRC	《中華人民共和國反洗錢法》
Prevention of Bribery Ordinance of Hong Kong	香港《防止賄賂條例》

The aforesaid laws and regulations set out clear rules on preventing bribery, extortion, fraud and money laundering. These laws and regulations aim to maintain social integrity and fairness, prevent unfair competition, and protect the legal rights and interests of service providers and consumers. The Group firmly believes that misconduct such as corruption has a significant negative impact on business development. Therefore, the Group strictly complies with relevant anti-corruption laws and regulations, and is committed to maintaining the Group's good reputation and enhancing its competitiveness.

上述法律法規對防止賄賂、勒索、欺詐及洗黑錢行為作出明確規定，旨在維護社會廉潔公平、制止不正當競爭行為，保護服務提供者與消費者的合法權益。本集團深信貪污等不當行為對業務發展百害而無一利，因此嚴格遵循相關反貪污法律法規，致力維持集團良好聲譽並提升競爭力。

It is the Group's policy to avoid making any kind of political contribution. In 2025, the Group did not make payment to any lobbying, interest representation, or political campaigns or organisations.

本集團政策是避免作出任何形式的政治捐款。在二零二五年，本集團沒有向任何遊說、利益代表和政治活動或組織支付款項。

In 2025, there was no confirmed case of non-compliance in relation to anti-corruption practices (including any form of facilitating payment) that would have a significant impact on the Group. Please refer to the "Sustainable Operations Management" chapter of the Report on how Everbright Environment ensures compliance with applicable laws and regulations relating to anti-corruption practices.

二零二五年並無任何與反貪污相關（包括支付任何形式的通行費）並對本集團有重大影響的已確認違規事件。如欲了解更多光大環境確保遵守相關反貪污法律法規的情況，請參閱本報告的「可持續的運營管理」一章。

CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED

中國光大環境(集團)有限公司

Stock Code 股份代號: 257

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Sustainability Report

可持續發展報告

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