

Stock Code : 2257



Sirnaomics Ltd.

Environmental, Social and Governance Report 2025



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Message from the Chairman

COMPANY OVERVIEW

Founded in 2007, Sirnaomics aims to establish itself as a fully integrated international biopharmaceutical company, leveraging extensive expertise in RNA therapeutics and innovative delivery platform technologies. Utilizing our dual proprietary delivery systems, we have developed a comprehensive clinical pipeline focused initially on oncology and fibrosis therapeutics, with plans to expand into anticoagulant therapies, cardiometabolic diseases, complement-mediated diseases, viral infections, and medical aesthetics.

Our international team is dedicated to the discovery and development of RNA interference (RNAi) therapeutics. Currently, we are concentrating on the U.S. and Asian markets, supported by our research and development (R&D) capabilities and manufacturing facilities in these regions. Our clinical development strategy involves conducting trials for our product candidates, starting in the U.S. and subsequently extending to Asian countries, ultimately seeking regulatory approvals across multiple global markets.

COMMITMENT TO SUSTAINABILITY

To enhance living standards and promote human well-being, the Group is firmly committed to sustainability principles. We adopt a balanced approach that considers environmental, social, and economic factors. The Board takes full responsibility for developing our Environmental, Social, and Governance (ESG) strategy and continuously monitors key risks that may affect our business sustainability. Our ESG and climate-related risk management and internal control systems provide a structured framework for effective policy formulation and execution.

We recognize the urgent challenges posed by climate change and our responsibility for environmental stewardship. To address these issues, we have conducted a comprehensive risk analysis using globally recognized methodologies. We have established a robust environmental management system to assess and mitigate our operational impacts, aiming to minimize our ecological footprint. Additionally, we have implemented a Work Plan for Greenhouse Gas Emission Control to proactively tackle the growing concerns associated with climate change.

CREATING SOCIAL VALUE

The Group places a strong emphasis on creating social value and fostering collaborative efforts for mutual development. We are dedicated to positively influencing our stakeholders, prioritizing the career success of our employees by providing equitable opportunities and cultivating a diverse and inclusive workplace. We promote their health and well-being, empowering them to achieve their full potential.

In selecting suppliers and partners, we collaborate exclusively with qualified and experienced entities to engage in high-quality R&D initiatives, striving together toward our shared goal of enhancing human well-being. Moreover, we actively participate in various public welfare activities to fulfill our corporate responsibility and contribute to community betterment.

ACKNOWLEDGMENTS

On behalf of the Board, I extend my heartfelt gratitude to my fellow directors, the management team, all employees, and stakeholders for their invaluable contributions to the sustainable development of the Group. Looking ahead, the Board will continue to guide the Group's progress with a holistic perspective, remaining steadfast in our commitment to professionalism in R&D, and making significant contributions to human health and well-being.

About this Report



Sirnaomics Ltd. (the “**Company**”) and its subsidiaries (collectively “**Sirnaomics**”, or the “**Group**”) is an RNA therapeutics biopharmaceutical company with product candidates in preclinical and clinical stages, focusing on the discovery and development of innovative drugs for indications with medical needs and large market opportunities, is pleased to present this Environmental, Social and Governance (ESG) Report (the “**Report**”) to provide an overview of the Group’s management of significant issues impacting operations, including environmental, social, and governance matters.

The Group acknowledges the critical importance of integrating environmental, social, and governance initiatives into our business operations. Committed to responsible development as our guiding philosophy, the Group is dedicated to formulating and implementing ESG measures that create positive impacts in our community.

We are pleased to publish the latest ESG Report, which highlights our commitment to sustainable development. The Report summarizes the Group’s ESG management approaches, practices, and performance during the financial year ended December 31, 2025 (the “**Reporting Period**” or “**2025**”), unless otherwise specified. It should be read alongside the Group’s Annual Report 2025, which provides a comprehensive review of our financial performance and corporate governance practices.

REPORTING STANDARD

This Report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the “**ESG Reporting Code**”) outlined in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). It complies with the “Mandatory Disclosure Requirements” and the “comply or explain” provisions, as well as the reporting principles set forth in the ESG Reporting Code.

REPORTING SCOPE

The reporting scope of this Report primarily covers the Group’s major subsidiaries that have made a significant contribution to the Group’s operational results. This includes operations directly under the Group’s control, namely Sirnaomics, Inc. (“**US Sirnaomics**”) and RNAimmune, Inc. (“**RNAimmune**”) based in the U.S.; Sirnaomics Biopharmaceuticals (Suzhou) Co., Ltd. (“**Suzhou Sirnaomics**”), Sirnaomics Biopharmaceuticals (Guangzhou) Co., Ltd. (“**Guangzhou Sirnaomics**”), Sirnaomics Biopharmaceuticals (Zhongshan) Co., Ltd. (“**Zhongshan Sirnaomics**”) and RNAimmune Vaccine (Guangzhou) Co., Ltd. (“**Guangzhou RNAimmune**”) located in Mainland China; and Sirnaomics (Hong Kong) Limited (“**HK Sirnaomics**”) based in Hong Kong.



About this Report

QUANTITATIVE

The relevant standards, methodologies, and assumptions used to prepare the quantitative information are disclosed as appropriate. Quantitative data is presented alongside narrative explanations and, where possible, comparative figures.

CONSISTENCY

Consistent methodologies are employed to prepare and present ESG data in the Report, unless stated otherwise, ensuring meaningful comparisons can be made.

BALANCE

The information is presented transparently, avoiding any inappropriate selections, omissions, or manipulations that could affect the reader's decision or judgment.

About the Group

The Group is a player in the RNA therapeutics biopharmaceutical market, with product candidates at both preclinical and clinical stages. It focuses on discovering and developing innovative drugs for areas with significant medical needs and large market potential. Sirnaomics stands out as the first to achieve positive Phase IIa and Phase IIb clinical outcomes in oncology for the Group's core product, STP705, and is also the first to establish a strong presence in both China and the U.S. within the clinical-stage RNA therapeutics sector.

The Group has assembled a professional international team dedicated to the discovery and development of RNAi therapeutics and mRNA vaccines, leveraging proprietary drug delivery technology platforms.

A key differentiating factor for the Group is its proprietary platforms for administering RNA-based therapeutics: (1) the Polypeptide Nanoparticle (PNP) delivery platform for both local and systemic RNAi therapeutic administration, and (2) the unique GalNAc-based RNAi delivery platform, known as GalAhead™, designed for subcutaneous administration of siRNA drugs. These technologies form the backbone of the Group's product pipelines. Through internal research and collaborations with prominent laboratories, the Group strives to fulfill its mission of developing novel therapeutics to alleviate human suffering and improve patient care in areas of high unmet medical need.

The Group's mission is to create innovative therapeutics that address significant health challenges. It has built a robust intellectual property portfolio and a diverse product pipeline by adhering to two guiding principles: Innovation and Global Vision with a Patient-Centered focus. By providing regular training to its employees and supported by funding from institutional investors, corporate partnerships, and government grants, the Group aims to achieve its mission through collaborations with reputable organizations and by fostering a genuine commitment from every team member.

INDUSTRY RECOGNITIONS

As a leading biopharmaceutical company in RNA therapeutics, we are dedicated to driving innovation and bringing new therapies to market. To consolidate our strengths, we have established a research and development center in Hong Kong, positioning it as a significant asset in our efforts to help Hong Kong become Asia's leading RNA Medicine Port.



About the Group

MATERIALITY ASSESSMENT

Materiality guides ESG management by prioritizing the ESG topics that hold greater significance for the Group and its stakeholders. To apply this principle, the Group conducted a materiality assessment, analyzing the results of stakeholder engagement and peer benchmarking. For more details, please refer to the sections titled “Stakeholder Engagement”.

The Group adheres to the principle of materiality in its ESG disclosures, prioritizing the environmental, social, and governance factors most pertinent to its business operations. This Report outlines all material ESG issues and associated key performance indicators (KPIs) in alignment with the ESG Reporting Code.

We acknowledge that robust ESG performance is fundamental to the Group’s long-term sustainability and contributes positively to the broader community. Committed to environmental preservation, the Group actively seeks to mitigate the ecological impact of its activities while enhancing sustainability outcomes. Through a comprehensive materiality assessment process, the ESG Committee has assisted the Board in evaluating operational risks and opportunities, identifying critical ESG priorities, and assessing their relevance to both the Group and its stakeholders.

The Group’s policy advocates for sustainable business practices, ensuring a balanced approach to growth, environmental responsibility, and societal benefit.

Establishing a clear framework for this ESG Report and developing targeted management strategies required the identification of the most material ESG issues. To determine disclosure priorities, the Group referenced the ESG Reporting Code and conducted a thorough evaluation of relevant topics. All material ESG matters identified through this process are addressed in the following sections.

INTELLECTUAL PROPERTY PROTECTION

Sirnaomics is committed to fostering innovation within the highly competitive biotechnology landscape while nurturing strong relationships with stakeholders. Acknowledging the critical role of intellectual property (IP) rights in maintaining a competitive edge, the Group places a high priority on safeguarding its assets alongside those of its clients. This commitment encompasses patents, trade secrets, and other proprietary knowledge.

To enhance operational security and bolster data protection, the Group consistently fortifies its cybersecurity and compliance frameworks. In alignment with legal and regulatory standards, Sirnaomics has instituted comprehensive policies for the protection and management of its intellectual property. These measures encompass drug candidates, research innovations, product development technologies, inventions, enhancements, and proprietary know-how — whether generated internally or acquired through licensing arrangements.

About the Group

Employees across the Group are actively engaged in IP management, overseeing patent applications, trademark registrations, dispute resolutions, and the upkeep of IP records. The Group also conducts targeted training programs to elevate IP awareness, refine management systems, and mitigate potential risks.

To safeguard its intangible assets and sustain ongoing innovation, Sirnaomics requires employees to sign Confidentiality, Intellectual Property, Non-Competition, and Non-Solicitation Agreements. These agreements clearly delineate IP ownership, confidentiality responsibilities, and limitations on competitive activities.

When partnering with external entities — such as corporate and scientific collaborators, contract manufacturers, consultants, and researchers — the Group meticulously negotiates IP clauses to clarify ownership and usage rights.

In addition to contractual protections, Sirnaomics implements further security measures to safeguard sensitive information. These include password encryption for critical documents, restricted access to facilities, and ongoing enhancements to cybersecurity infrastructure.

Through these comprehensive strategies, the Group effectively protects its intellectual property, minimises the risk of infringement, and reduces vulnerability to third-party litigation. By upholding a robust IP protection framework, Sirnaomics reinforces its status as a trusted innovator within the biotechnology sector.

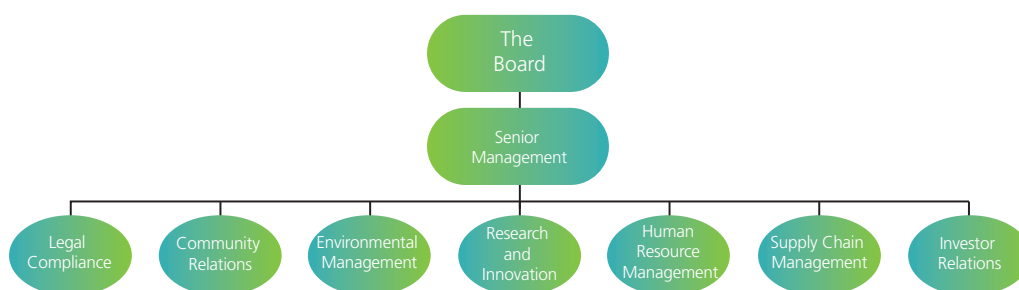
The Group employs a top-down management approach for its ESG issues. The Board takes full responsibility for the Group's ESG strategy and reporting. This includes formulating ESG management strategies, priorities, and objectives, as well as reviewing and approving ESG and climate risks and opportunities identified by senior management. The Board also ensures that appropriate and effective ESG and climate risk management and internal control systems are in place, tailored to the actual business context. Additionally, the Board regularly reviews the Group's ESG performance against its objectives and approves the disclosures made in this Report.

Senior management is tasked with evaluating and identifying the ESG risks faced by the Group. They are responsible for formulating the Group's ESG management policies and ensuring the effectiveness of the ESG and climate risk management and internal control systems. Furthermore, the Board approves the ESG reports. Sirnaomics aims to establish multiple applicable ESG targets within its overall ESG framework, allowing for the use of measurable tools to enhance its ESG performance.

Senior management is responsible for implementing the ESG management policies approved by the Board, overseeing ESG management and reporting efforts, and presenting progress updates to the Board. The Group's ESG performance is assessed annually through key performance indicators (KPIs) across various aspects, including environmental and labour practices, to evaluate progress against ESG-related goals and targets.

Regular materiality assessments help the Board evaluate, prioritize, and manage significant ESG-related issues. For more details, please refer to the sections titled "STAKEHOLDER ENGAGEMENT" and "MATERIALITY ASSESSMENT". During the Reporting Period, senior management held a special meeting with the ESG working group to discuss the Group's ESG management plan and its progress.

Individuals from various departments are vital in implementing the ESG policy formulated by the Board and the ESG Working Group. It is essential for different departmental units to monitor progress and achievements related to established initiatives during daily operations. These departments also engage in regular stakeholder interactions and materiality assessments, collect relevant ESG performance data for reporting and review, and coordinate the preparation of the Group's annual ESG report.



STAKEHOLDER ENGAGEMENT

The Group places significant importance on the expectations of all stakeholders. Through various effective channels, we actively seek to understand their ESG expectations and concerns, which are crucial in shaping our ESG strategies. These insights serve as essential references, guiding us to take practical steps to address and respond to stakeholder needs.

Stakeholders	Expectations and concerns	Communication Channels
Management	R&D progress Compliance operation Financial performance Risk Management mechanism Stakeholder communication	Company website Social media Training and seminars Industrial seminars Meetings
Stakeholders and Investors	Investor communications Investment returns Risk management mechanism Financial performance Business innovation R&D progress Anti-corruption Compliance operation	Annual general meetings or extraordinary general meetings Financial reports ESG report Press releases & announcements Company website Telephone hotline and email
Employees	Employee compensation & benefits Equal employment opportunities Occupational health and safety Employee development & training	Company activities and events Daily meetings and communication Employee grievance Employee opinion collection box Employee training interaction Regular performance appraisals
Government	Compliance with laws & regulations Environmental protection Industrial/Production safety Quality & safety of products/services Equal employment opportunities Protection of IP rights and services Sustainable development Proper tax payment	Responsive to government policy Communication with ministries Company website Written/electronic correspondences Routine inspections



Stakeholders	Expectations and concerns	Communication Channels
Customers	High quality products and services Protect customers rights and privacy Quality & safety of products/services Customer satisfaction Customer complaint handled promptly Protection of animal rights Protection of IP rights Business integrity and ethics Responsible marketing & Labelling	Regular customers survey Email feedback Meeting with customers Website Social Media Direct feedback from front-line
Suppliers	On-time payment Fair and open procurement Stable business relationship Close communication Order/contract execution	Supplier management meetings Product/service promote events Tendering process Routine communications Company website Social media Corporate contribution Product quality display activities Environment responsibility lecture Site Visits and evaluation Annual appraisals
Communities and the public	Environmental protection Social and public welfare Timely & adequate information share Industry development Protection of animal rights	Company website Social media ESG Reporting Press releases & announcement Community activities

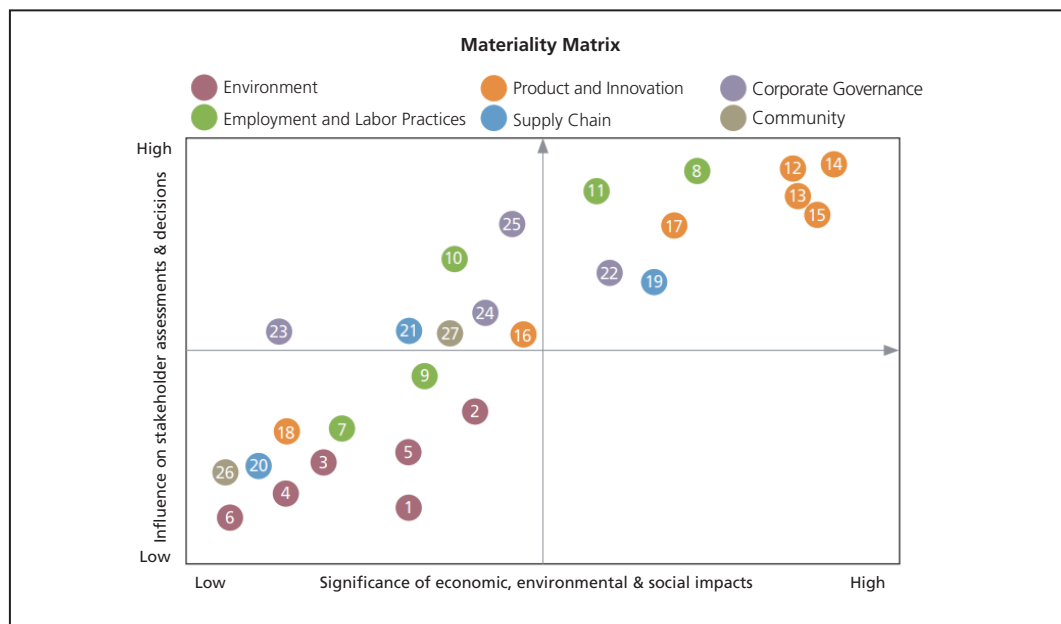
MATERIALITY MATRIX

The Group has adopted the principle of materiality in its ESG reporting by identifying key ESG issues that are significant to its operations. All essential ESG issues and KPIs are reported in accordance with the recommendations of the ESG Reporting Code.

The Group believes that robust ESG performance is vital for its sustainable development and the well-being of the community. It is committed to protecting and enhancing the ecological environment and society while minimising the impact of its activities on the environment. Throughout the materiality assessment process, the ESG Committee has supported the Board in reviewing operations, identifying key ESG issues, and assessing the importance of these issues to the Group's business and stakeholders.

The Group's policy promotes green operations, thereby gradually achieving coordinated development among the Group, the environment, and society. Identifying the material ESG issues that are most relevant to the Group is a prerequisite for establishing the framework for the ESG Report and formulating effective ESG management strategies.

To identify potential material topics for disclosure in the Report, the Group referenced the ESG Reporting Code and established relevant topics for assessment. All material ESG issues listed below have been disclosed in this Report.



Items	#	ESG Issues
Environment	1	Energy management
	2	Waste management
	3	Use of water resources
	4	Greenhouse gases emissions
	5	Air pollutant emissions
	6	Responding actions to climate risks
Employment and Labor Practices	7	Employment practices and labor standard
	8	Employee compensation and benefits
	9	Diversity, Equity and Inclusion
	10	Training and career development
	11	Occupational health and safety
Product and Innovation	12	Quality and safety of products and services
	13	R&D and innovation
	14	Safety of and communication with clinical
	15	Protection of intellectual property rights
	16	Drug affordability and availability
	17	Privacy and information security
	18	Safeguard of animal welfare
Supply Chain	19	Consistency and sustainability of supply chain
	20	Fair and open procurement
	21	Supply chain environmental and social risk management
Corporate Governance	22	Business ethics
	23	Anti-corruption
	24	Strategic cooperation
	25	Critical incident risk management
Community	26	Community investment and relationships
	27	Promotion of biopharmaceutical industrial development

R&D AND INNOVATION

Driven by its goal to evolve into a fully integrated global biopharmaceutical enterprise, Sirnaomics utilizes its deep knowledge in RNA-based treatments and advanced delivery technologies to improve human health and quality of life. The company is dedicated to accelerating the discovery, development, and potential market introduction of groundbreaking therapies and vaccines for individuals suffering from various rare and common diseases.

To accomplish its objectives, Sirnaomics has assembled a highly skilled international team specialising in the discovery and development of RNAi therapeutics, mRNA vaccines and therapeutics. These initiatives are supported by the Group's proprietary drug delivery technology platforms. While the Group's target market is global, its current focus is on the U.S. and Chinese markets, owing to its R&D capabilities and manufacturing facilities in both countries. The Group employs a clinical development strategy, initiating clinical trials for its product candidates in the U.S. before expanding to global trials.

The Group continues to develop and utilize the PNP delivery platform technology for selected indications.

Looking ahead, Sirnaomics aims to strengthen its position as a leader in RNA therapeutics by expanding the capabilities of its proprietary delivery platforms. This expansion will address existing challenges in delivering RNA interference triggers and mRNA, thereby unlocking the full therapeutic potential of these technologies.



A. ENVIRONMENTAL PROTECTION

The Group acknowledges the ecological consequences of its activities, especially regarding emissions like exhaust fumes, greenhouse gases, waste, and wastewater. The Group diligently adheres to local laws and regulations and complies with emission limit standards by enhancing waste management practices to reduce any adverse effects arising from its operations. The Group has established several environmental protection management policies, mechanisms, and initiatives to ensure its sustainable development and operations. The Group is dedicated to enhancing the efficiency of energy and resource utilization while adhering to applicable local environmental regulations and international best practices, all in an effort to conserve natural resources and safeguard the environment.

A1. Emissions

Air Pollutant Emissions

The primary source of air emissions primarily arises from the private vehicles used for business operations. The Group produces various types of exhaust gases, including nitrogen oxides (NO_x), sulphur oxides (SO_x), particulate matter (PM), and volatile organic compounds (VOC), primarily due to the use of chemicals in our R&D facilities and transportation operations. We are dedicated to strictly following the exhaust gas emission standards set forth in the regions where we operate. To accomplish this, we have established the Exhaust Gas Management System, which details comprehensive strategies for preventing and managing exhaust gas pollution. This system outlines treatment control requirements and clearly designates responsibilities to specific departments, ensuring that our exhaust gas emissions consistently comply with the mandated standards.

The quantities of air emissions are detailed in the table below:

Type of air pollutants	Unit	2023	2024	2025
NO _x	Kg	3.68	3.80	1.84
SO _x	Kg	0.11	0.07	0.04
PM	Kg	0.27	0.28	0.14
VOC	Kg	18.90	5.20	2.00

Wastes management

The Group aims to maintain or reduce waste intensity on a per-employee basis where practicable. Specific quantitative waste reduction targets will be considered once the operational baseline is re-confirmed following the transition of facilities.

Type of Waste	Unit	2023	2024	2025
Non-hazardous waste	tonnes	18.94	19.04	1.59
Non-hazardous waste intensity	tonnes/employee	0.13	0.28	0.04
Hazardous waste generated	tonnes	5.64	1.56	2.14
Hazardous waste intensity	tonnes/employee	0.04	0.02	0.06



Non-hazardous Wastes

During the Reporting Period, our non-hazardous waste is mainly from our daily activities such as regular trash can waste, office paper consumption. The Group has established environmental policies to reduce and handle the waste. Our non-hazardous waste is dealt with appropriately and is disposed of in a proper manner by waste disposal company in each region.

Hazardous Wastes

Due to the nature of pharmaceutical R&D and manufacturing operations, the Group inevitably generates hazardous waste, primarily including chemical waste produced during R&D experiments and trial production, waste activated carbon from exhaust gas treatment systems, and pharmaceutical waste. In adherence to relevant laws and regulations, the Group has implemented a Hazardous Waste Management System along with a Responsibility System for Hazardous Waste Managers. These systems ensure rigorous oversight of waste generation, collection, classification, labeling, recording, storage, transportation, and disposal. The goal is to prevent land pollution and protect personal health in accordance with environmental protection standards. The slight increase in hazardous waste this year was due to the disposal of accumulated hazardous waste following the closure of the Sirnaomics Guangzhou facility.

A2. Use of Resources

Energy Consumption

The Group's energy consumption during its operations primarily arises from a limited amount of fuel used for company-owned vehicles and purchased electricity. To proactively manage energy usage, the Group continually seeks opportunities for energy savings and efficiency improvements across all production areas. This is achieved by implementing standardized daily operating procedures that prioritize energy conservation. Regular monitoring of electricity consumption is conducted to identify areas for optimization and to implement energy-efficient measures. Additionally, the Group actively promotes green office practices to further reduce energy consumption within office environments.

Recognizing the significance of employee engagement in energy conservation efforts, the Group encourages employees to plan vehicle routes efficiently to minimize fuel consumption during their daily commutes.

During the Reporting Period, the total energy consumption of the Group is outlined below:

Type of energy	Unit	2023	2024	2025
Direct energy consumption	MWh	64.99	40.26	27.12
Indirect energy consumption	MWh	3,103.39	3,838.64	1,842.17
Total energy consumption	MWh	3,168.38	3,878.90	1,869.29
Energy consumption intensity	MWh/gross floor area in sq ft	0.0301	0.0431	0.0235

In order to enhance the environment protection and save energy consumption, the Group has established energy saving measures:

The primary source of the Group's energy consumption is electricity purchases. The Group encourages employees to use electricity wisely in order to minimize resource waste and lower power usage. Given the limited availability of energy, several energy-saving measures have been implemented, including:

- Educating employees to raise awareness about electricity conservation.
- Utilizing LED bulbs whenever feasible to enhance energy efficiency.
- Turning off electronic devices that are not in use or before leaving the office.
- Conducting regular inspections of energy usage by each department to explore various methods for reducing energy consumption.
- Setting the air conditioning system to operate at a temperature of 25.5°C.
- Switching equipment to energy-saving mode whenever possible during operation.
- Adjusting computer settings to automatically power down displays after 15 minutes of inactivity.
- Continuously reviewing the production process to enhance efficiency and decrease energy usage.

Water Consumption

The Group is dedicated to improving water resource management, increasing water use efficiency, and taking tangible steps to safeguard this essential resource. To meet these objectives, the Group implements technical upgrades to equipment, enhancing the utilization of water resources and reducing unnecessary consumption. These initiatives ensure efficient water usage throughout the Group's operations. Additionally, the Group actively encourages water conservation among employees, highlighting the significance of responsible water use in areas such as laboratory testing, cleaning, and office activities. By fostering awareness and promoting sustainable water practices, the Group seeks to cultivate a culture of water conservation within its workforce.

During the Reporting Period, the Group primarily sourced municipal water. The Group does not extract water from regions experiencing high water stress, and all of its operational sites have an adequate water supply. As a result, the Group encounters no challenges in obtaining water that meets necessary standards.



During the Reporting Period, the Group's total water consumption increased slightly compared to 2024, primarily due to the closure of the Guangzhou Sirnaomics towards the end of 2025 which required thorough cleaning of equipment, as well as cleaning and disinfection works carried out at the new office premises in Zhongshan Sirnaomics prior to its commissioning. The Group's water consumption is detailed below:

Water consumption	Unit	2023	2024	2025
Total water consumption	m ³	3,764.00	745.00	779.89
Water consumption intensity	m ³ /gross floor area in sq ft	0.0358	0.0083	0.0098

Chemical Use

To mitigate the waste of raw materials, the Group performs a comprehensive assessment of experimental procedures carried out during the R&D phase. Scientific experiments are conducted in accordance with the Group's standard operating procedures (SOPs), which ensures operational safety, improves R&D efficiency, and encourages the responsible use of chemicals. To enhance resource utilization, the Group promotes careful chemical purchasing practices among employees. This includes avoiding overordering of chemicals and implementing a system for rotating chemical stock. By following this strategy, the Group ensures that chemicals are utilized before they expire, thereby reducing waste and maximizing their effectiveness.

During the Reporting Period, due to adjustments in the R&D schedule, the consumption of chemicals for research purposes decreased significantly compared to the previous year.

Type	Unit	2023	2024	2025
Total raw material consumption • chemicals	G	93.61	24.60	10.40

Packaging Material

During the Reporting Period, the Group temporarily suspended production activities due to business adjustments. As a result, the consumption of packaging materials decreased substantially to approximately 2.60 KG, representing a decline of approximately 88.2% compared to 22.00 KG in 2024. The Group remains committed to responsible packaging management and will continue to monitor usage and collect data as operations resume.

Type	Unit	2023	2024	2025
Consumption of packaging material	KG	312.05	22.00	2.60

A3. Environment and Natural Resources

The Group proactively addresses the potential environmental impacts of its operations and is dedicated to minimizing its footprint. We closely track the consumption of natural resources and emissions associated with our activities. In addition to complying with all pertinent laws and regulations related to environmental protection, we are committed to integrating environmental considerations into our business practices while fostering awareness among our employees and customers.

As a responsible organization, the Group is committed to generating value for industry development and enhancing human health. At the same time, the Group prioritizes environmental stewardship and strives for a harmonious relationship between humanity and nature. To meet its environmental responsibilities, the Group has established a comprehensive environmental management system. This system facilitates the identification and management of environmental impacts throughout operational processes, with an emphasis on reducing the Group's effect on the surrounding environment.

Since the Group's products have not yet reached the commercialization phase, the current operational activities have not caused any significant adverse environmental impacts or depletion of natural resources. Nonetheless, the Group actively explores opportunities to promote green chemistry in laboratory testing and clinical trial processes. This initiative aims to eliminate or reduce the use of hazardous substances, thereby minimizing the risk of chemical leakage and environmental pollution.

A4. Climate Change

Governance

As detailed in the "ESG Governance" section, the Board holds overall responsibility for the Group's ESG strategy, with senior management and the ESG Working Group supporting day-to-day execution. This governance framework extends to the oversight of climate-related matters.

The Board reviews and approves climate-related policies and strategies, monitors progress on material climate-related issues, and ensures the effectiveness of related risk management and internal control systems. The ESG Working Group, which includes personnel from the Risk Control and Internal Audit Department, is responsible for collecting and analysing climate-related data, identifying climate-related risks and opportunities, and reporting to the Board periodically to support the assessment and refinement of climate-related strategies. The ESG Working Group coordinates with relevant departments to collect and consolidate climate-related data, and such cross-functional reporting mechanisms are expected to be further developed as the Group's internal processes mature.

The Board intends to periodically assess the climate-related competencies of its members and, where appropriate, engage external advisors or arrange training to enhance its oversight capability. Climate-related considerations are being progressively integrated into major business decisions where relevant. As at the date of this Report, climate-related performance metrics have not been incorporated into the Group's remuneration policies. The Board will evaluate the appropriateness of such linkage in due course.

Application of Reliefs

The Group has applied the following reliefs as permitted by the Exchange:

- **Financial Effects Relief:** We provide qualitative assessments of climate impacts. Quantitative financial data is currently omitted.
- **Capabilities Relief:** Our climate resilience is assessed through qualitative scenario analysis rather than complex financial modeling, as this is more commensurate with our current resource allocation.
- **Reasonable Information Relief:** Part of the value-chain data (such as certain categories of Scope 3 GHG emissions) is not disclosed this year, as it cannot currently be obtained without undue cost or effort.

Having applied the Financial Effects Relief, climate-related risks have not resulted in any separately identifiable material financial effects on the Group's financial position or performance during the Reporting Period. Looking ahead, the Group anticipates that energy and compliance costs may increase moderately in the short to medium term. Precise quantitative impacts cannot be separately identified at this stage and will be assessed as the Group's operations evolve.

Strategy

The Group's value chain generally spans upstream procurement of biological and chemical raw materials, core R&D and clinical trial operations, and downstream regulatory submissions and potential future commercialisation. Physical risks are expected to be most relevant to R&D facilities and temperature-sensitive supply chain segments, while transition risks may primarily relate to operational costs and multi-jurisdictional compliance. Climate-related opportunities, such as green chemistry and energy-efficient technologies, may emerge as the Group's operations develop further. Climate strategy is currently supported by the ESG Working Group and external consultants, and dedicated resourcing will be evaluated as part of the Group's regular budgeting process and may be scaled as operations expand.

The Group has not yet developed a formal climate-related transition plan given its pre-revenue stage and limited operational scale. Preliminary steps have been taken, including setting an indicative emissions reduction target for the Suzhou facility and implementing selected energy-saving measures. A more structured plan will be considered as commercial activities become more established.

Climate-Related Risks and Opportunities

The Group has identified climate-related risks and opportunities that may affect its operations over varying time horizons. To conduct a forward-looking and systematic analysis, the Group referenced the IPCC's Shared Socioeconomic Pathways (SSPs) and performed qualitative climate scenario analysis under two scenarios:

Climate scenario	Low risk scenario	High risk scenario
	SSP 1-1.9	SSP 5-8.5
Scenario description	• Rapid global phase-out of fossil fuels. Net-zero global carbon dioxide emissions by around 2050. Renewable energy becomes dominant, with widespread electrification. • Large-scale afforestation • Rapid development and implementation of low-carbon technologies, including energy storage, hydrogen, and carbon capture and storage. • Extensive global cooperation, stringent and effective climate policies, consumer behaviour shifting towards low-carbon alternatives.	• Reliance on abundant, globally connected fossil fuel resources. • Active technological innovation, but primarily focused on energy extraction and consumption efficiency rather than low-carbon alternatives. • No effective global carbon pricing or stringent international climate agreements. • Global income disparities narrow and investment in human capital increases.
Expected temperature rise	With a temperature rise of less than 2°C in 2100.	With a temperature rise of 4.4°C in 2100.

The following table details the primary climate change-related physical and transition risks we have identified, their potential impacts in which they may affect Group operations, and the Group's response measures:

Risk Factor	Time Horizon	Risk Description	Mitigation Measures
Physical risks			
Typhoons, torrential rains, and other extreme weather events	Short-term	May disrupt supply chains and logistics, cause physical damage to R&D facilities, threaten employee safety, and increase repair costs and cooling energy consumption	1. Business Continuity Management: Enhance facility operations and maintenance; develop and conduct drills for extreme weather contingency plans; optimize supply chains by establishing safety stock for critical raw materials and selecting suppliers across multiple locations. 2. Cost and Resilience Investments: Optimize temperature control systems and implement energy-saving retrofits; establish an energy monitoring system; perform regular maintenance on backup power sources. 3. Personnel Safety Assurance: Develop flexible work arrangement plans; upgrade security measures in office areas and equip them with emergency supplies; conduct regular safety training sessions.

Risk Factor	Time Horizon	Risk Description	Mitigation Measures
Average Temperature Rise	Medium- to long-term	Rising temperatures may necessitate substantial investment in cooling infrastructure, increase long-term operating costs, and affect the quality and availability of biological and chemical raw materials	1. Forward-Looking Investment and Planning: Prioritize energy-efficient, smart climate-resilient solutions in new facility designs or retrofits of existing facilities, and incorporate related investments into long-term capital budgets. 2. Supply Chain Resilience Building: Establish a supply chain climate risk assessment system, prioritize partnerships with suppliers demonstrating sustainability commitments, enter into long-term agreements, explore alternative or synthetic pathways for critical raw materials, and build strategic safety stock reserves.
Transition risks			
Policy and legal risk	Short-term	Carbon pricing, mandatory emissions trading, and ESG disclosure regulations in each operational jurisdiction (China, the United States, Hong Kong) are becoming increasingly stringent, raising compliance costs and complexity.	1. Establish a cross-jurisdictional policy tracking mechanism. 2. Incorporate carbon costs into project investment evaluations. 3. Engage external advisors to ensure disclosures comply with frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD).

Risk Factor	Time Horizon	Risk Description	Mitigation Measures
Technology risk	Short- to medium-term	The rapid advancement of low-carbon technologies (such as green chemistry and energy-efficient processes) may accelerate the depreciation or premature obsolescence of existing R&D or production equipment.	1. Incorporate energy efficiency and carbon footprint as key technical metrics in new equipment procurement. 2. Monitor industry technology roadmaps to implement incremental green upgrades for existing processes.
Market risk	Medium- to long-term	Investors, partners, and customers increasingly prefer to engage with companies demonstrating strong ESG performance. Delays in climate action may lead to higher financing costs and missed collaboration opportunities.	1. Proactively disclose climate strategies and emissions reduction progress to address stakeholder concerns. 2. Explore issuing green bonds or applying for sustainability-linked loans. 3. Incorporate ESG performance into supplier evaluations and collaboration considerations.
Reputation risk	Short-term	If perceived by the public or investors as lagging behind in climate action, it may damage a company's brand image and affect its ability to attract top scientific talent.	1. Communicate climate goals and actions transparently through ESG reports, official websites, and other channels. 2. Actively participate in ESG initiatives within the biopharmaceutical industry to enhance industry leadership.

Notes:

1. For the purposes of this disclosure, the Group defines short-term as 1 to 3 years, medium-term as 3 to 5 years, and long-term as 5 to 10 years, broadly aligned with the Group's strategic planning cycles. These definitions may be refined over time.

Under both scenarios assessed, the Group's key climate vulnerabilities relate to supply chain continuity for temperature-sensitive materials and rising energy costs. The mitigation measures outlined above are designed to strengthen the Group's resilience. The Group will continue to refine its scenario analysis as operations develop.

While the Group is at a pre-revenue stage, several potential climate-related opportunities have been identified.

Opportunity Category	Time Horizon	Opportunity	Potential Impact
Resource Efficiency	Short-term	Green chemistry adoption and laboratory energy efficiency improvements	Reduces chemical waste disposal costs and energy consumption at R&D facilities; the Group has already demonstrated measurable reductions in both areas
Markets	Short- to medium-term	Enhanced access to green financing and ESG-conscious investors	Improved access to sustainability-linked financing through enhanced climate disclosure and ESG performance

Risk Management

The Group has begun incorporating climate-related considerations into its enterprise risk management framework. Key inputs include energy consumption data, and regulatory developments across operating jurisdictions, where available. Climate-related risks are evaluated based on their estimated likelihood and potential magnitude of impact, and are considered alongside other enterprise risks. Given the Group's current pre-revenue stage, climate-related risks are assessed as moderate priority and remain subject to periodic monitoring by the ESG Working Group. Climate-related opportunities are identified through the Group's strategic planning process where relevant.

Metrics and Targets

The primary source of carbon emissions stems from electricity consumption in the workplace. In compliance with the ESG Reporting Code, the Group's measurement approach, inputs and assumptions used to calculate GHG emissions were developed in accordance with the GHG Protocol. The Group has also considered the industry-based guidance on implementing climate-related disclosures as set out in the IFRS S2 Climate-related Disclosures standard issued by the International Sustainability Standards Board (ISSB). The GHG covered include carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). During the reporting period, there were no material changes to the measurement approach, inputs and assumptions applied by the Group.



The Group aims to reduce or stabilize GHG emissions. This year, the Group is actively working towards meeting the established targets, although business development has influenced our progress. Looking ahead, the Group has established a target to reduce carbon dioxide emissions intensity across its operations. Individual operating entities will also develop their own emission reduction targets based on their specific operational characteristics. For example, for Suzhou Sirnaomics, a specific target has been established to reduce carbon dioxide emissions at the Suzhou Facility by 10% by 2032, compared to the baseline year of 2022. This initiative aims to effectively manage and control total carbon emissions within the facility. During the Reporting Period, the Suzhou Facility's carbon dioxide emissions decreased compared to both 2024 and the 2022 baseline year, indicating positive progress towards the established reduction target. During the Reporting Period, there were no revisions made to the established targets, and the latest international climate change agreements, including any resulting jurisdictional commitments, currently have no material impact on the Group's established targets. Furthermore, the targets were not derived using a sectoral decarbonisation approach.

As at the date of this report, the above climate-related targets have not been validated by an independent third party. The Group will continue to assess the necessity and feasibility of obtaining third-party validation for its emission reduction targets as its climate governance framework evolves.

During the Reporting Period, we have broadened the scope of our GHG emissions data collection to cover selected Scope 3 categories. We intend to progressively refine and extend the boundaries of our emissions inventory in future reporting periods.

The approximate GHG emissions set out below comprise: CO₂ emissions from fuel combustion of company-owned vehicles in China (Scope 1); electricity consumption at our operations in China, the U.S., and Hong Kong (Scope 2); and business air travel, paper consumption, and water processing (Scope 3). Other Scope 3 categories may be progressively included as data availability improves.

Type of GHG emissions	Unit	2023	2024	2025
Scope 1	tCO ₂ e	19.36	10.64	8.11
Scope 2	tCO ₂ e	1,177.90	1,901.37	731.89
Scope 3	tCO ₂ e	–	–	20.62
Total GHG emissions	tCO ₂ e	1,197.26	1,912.01	760.62
GHG emissions intensity	tCO ₂ e/gross floor area in sq ft	0.0114	0.0213	0.0096

Notes:

- Scope 2 emissions are calculated using the location-based method, applying regional grid emission factors published by the relevant authorities in each jurisdiction.

The Group does not currently apply an internal carbon price. The appropriateness of adopting such a tool will be reassessed as the Group's operations and regulatory environment evolve.



B. SOCIAL RESPONSIBILITY

Management recognizes the vital role that employees play in the Group's success and their significant impact on achieving our missions and objectives. By valuing our workforce, we foster a collaborative and motivated environment that drives innovation and performance. This commitment to our employees enhances our overall effectiveness and helps us reach our strategic goals.

We are committed to providing a supportive office environment that promotes a healthy work-life balance for all employees. The Group strictly complies with laws related to compensation, dismissal, equal opportunity, anti-discrimination, rest periods, working hours, and other employee benefits and welfare programs. This dedication underscores our commitment to fostering a positive workplace culture.

B1. Employment

Type	2023	2024	2025
Number of employees	145	69	37
Number and percentage of employees			
By gender			
Female	65 (44.8%)	32 (46.4%)	16 (43.2%)
Male	80 (55.2%)	37 (53.6%)	21 (56.8%)
By age group			
Below 30	34 (23.4%)	12 (17.4%)	8 (21.6%)
30 to 50	81 (55.9%)	41 (59.4%)	21 (56.8%)
Over 50	30 (20.7%)	16 (23.2%)	8 (21.6%)
By geographical region			
China	81 (55.9%)	39 (56.5%)	23 (62.2%)
The U.S.	56 (38.6%)	26 (37.7%)	8 (21.6%)
Hong Kong	8 (5.5%)	4 (5.8%)	6 (16.2%)
By employment type			
Full-time	143 (98.6%)	69 (100.0%)	37 (100.0%)
Part-time	2 (1.4%)	0 (0.0%)	0 (0.0%)
By employee category			
Senior management	21 (14.5%)	21 (30.4%)	15 (40.4%)
Middle management	45 (31.0%)	26 (37.7%)	11 (29.8%)
General staff	79 (54.5%)	22 (31.9%)	11 (29.8%)

Employee Turnover

Type	2023	2024	2025
Number and rate (%) of turnover	104 (46.2%)	76 (52.4%)	41 (59.4%)
Number and percentage of employees			
By gender			
Female	46 (47.4%)	34 (52.3%)	18 (56.3%)
Male	58 (45.3%)	42 (52.5%)	23 (62.2%)
By age group			
Below 30	36 (53.7%)	11 (32.4%)	5 (41.7%)
30 to 50	51 (43.6%)	46 (56.8%)	26 (63.4%)
Over 50	17 (41.5%)	19 (63.3%)	10 (62.5%)
By geographical region			
China	57 (44.2%)	42 (51.9%)	21 (53.8%)
The U.S.	46 (51.7%)	30 (53.6%)	18 (69.2%)
Hong Kong	1 (14.3%)	4 (50.0%)	2 (50.0%)

Notes:

- The calculation method of the rate of employee turnover: the total number of departures in that year ÷ total number of employees at the end of last year × 100%.

Diversity of Governance Bodies

Type	2023	2024	2025
Number of governance bodies members	9	21	6
Number and percentage of individuals within the Group's governance bodies			
By gender			
Female	2 (22.2%)	10 (47.6%)	1 (16.67%)
Male	7 (77.8%)	11 (52.4%)	5 (83.33%)
By age group			
Below 30	–	1 (4.8%)	–
30 to 50	1 (11.1%)	12 (57.1%)	4 (66.67%)
Over 50	8 (88.9%)	8 (38.1%)	2 (33.33%)

Parental Leave

Type	2023	2024	2025
Total number of employees that were entitled to parental leave	71	34	16
By gender			
Female	26	13	8
Male	45	21	8
Total number of employees that took parental leave	13	6	4
By gender			
Female	6	4	4
Male	7	2	0
Total number of employees that returned to work	13	6	4
By gender			
Female	6	4	4
Male	7	2	0

B2. Occupational Health and Safety

The Group is committed to providing a safe and healthy working environment for its employees and protecting them from occupational hazards. We have established occupational health and safety policies in compliance with applicable laws and regulations across the jurisdictions in which we operate.

During the Reporting Period, the Group was not aware of any material non-compliance with relevant laws and regulations relating to workplace safety and occupational health.

Over the past three years (2023, 2024, and 2025), the Group recorded no work-related fatalities, no work-related injuries, and no workdays lost due to work-related injuries.

To safeguard employee health and safety, the Group has adopted a number of measures, including safety training for new employees, regular safety drills, provision of personal protective equipment in laboratory and facility settings, periodic workplace hazard inspections and risk assessments, occupational health check-ups for relevant employees, and a clear incident reporting mechanism. These measures are monitored through regular management reviews and tracking of safety performance indicators as part of the Group's ESG management framework.

B3. Development and Training

Continuous development and training opportunities are essential for the growth of our employees. The Group provides comprehensive and high-quality orientations for all new hires, which are mandatory for completion. These orientations include general safety training and specific departmental training, ensuring that all employees are equipped with the necessary skills for their individual roles.

During the Reporting Period, employees participated in programs and seminars organized by the Group, as well as those conducted by qualified professional bodies and regulatory authorities. These sessions covered various topics, including the prevention of bribery and the handling of inside information. Additionally, relevant training materials are provided to keep employees informed about the latest market updates and changes in the legal and regulatory landscape.

Type	2023	2024	2025
Total number of hours of training received by employees	4,889.7	1,105.0	839.0
Total number of employees who received training	102	76	27
Average training hours per employee and percentage of employees who received training	34.2 (71.3%)	16.0 (100%)	22.7 (73.0%)
By gender			
Female	29.2 (68.8%)	16.8 (100%)	20.8 (56.3%)
Male	38.2 (73.4%)	15.3 (100%)	24.1 (85.7%)
By employee category			
Senior management	10.4 (38.1%)	13.2 (90.5%)	22.3 (73.3%)
Middle management	37.8 (63.3%)	19.0 (100%)	22.3 (63.6%)
General staff	39.1 (85.7%)	15.2 (100%)	23.5 (81.8%)



Focusing on Talent

The Company considers talent as the most valuable asset for its sustainable development. The Group upholds and safeguards the lawful rights and interests of their employees, offering diverse training and career development opportunities. The Group inspires their employees to keep exploring, pursue continuous learning, and unleash their potential. The Company strives to create a healthy, harmonious, and diverse work atmosphere, focusing on the physical and mental well-being of their employees. Moreover, recognizing and rewarding employees' contributions and exceptional performance is a priority. The Company encourages employees to embrace a strong sense of responsibility and entrepreneurial spirit, shaping together the core values of the Company: Accountability, Collaboration, Excellence, Integrity, Openness, and Resilience. Together with their employees, the Group strives for mutual growth.

B4. Labour Standards

The Group strictly complies with all applicable labor laws and regulations in Hong Kong. Management is committed to ensuring that all human resource management practices adhere to the Group's policies in all material aspects. These policies include, but are not limited to, the following:

- All applicants must provide valid identification.
- All employees must be at least 18 years old.
- A background check for criminal records is required.
- Appropriate work visas or permits are necessary for employment in Hong Kong.
- Verification of information is mandatory.

The Group prohibits the recruitment of child or forced labor and takes measures to prevent any forms of corporal punishment, abuse, or involuntary servitude among employees.

During the Reporting Period, the Group was not aware of any material non-compliance with child and forced labor-related laws and regulations that would significantly impact the Group. Such laws and regulations include, but are not limited to, the Employment Ordinance (Chapter 57 of the laws of Hong Kong), the Labor Law of the People's Republic of China, the Law of the People's Republic of China on Employment Contracts, and other related labor laws and regulations.

B5. Supply Chain Management & Green Procurement

The Group recognizes the critical importance of effective supply chain management, which enables us to reduce costs and enhance the quality and delivery of our services. To this end, we closely monitor our supply chain and have implemented sustainable procurement practices, along with a supplier code of conduct. All suppliers are reviewed and evaluated using a marking system established by the Group.

We conduct regular assessments of our suppliers to ensure that their product quality and quality control procedures align with the Group's requirements and our customers' expectations. In the future, we plan to incorporate sustainability considerations into our sourcing practices, including the procurement of office equipment. We will also engage with suppliers regarding their environmental and social responsibilities to identify opportunities for improving their current practices.

Type	2023	2024	2025
Total number of key suppliers	45	40	30
By region			
The U.S.	25	28	13
China	16	10	15
Other regions (including Canada, Germany, the United Kingdom, Japan, Singapore and Taiwan)	4	2	2
Proportion of spending on local suppliers			
The U.S.	58%	60%	87%
China	100%	100%	100%

B6. Compliance Operation

In accordance with the PRC Company Law, the Hong Kong Listing Rules, and other relevant laws and regulations, Sirnaomics Ltd. has established a dedicated team to ensure the legal and compliant operation of the Group.

The Company ensure employee compliance by instituting a comprehensive framework of policies and procedures, including Conflict of Interest Management, Anti-Fraud Measures, Information Disclosure Oversight, Insider Information Governance, and Internal and External Communication. These materials are designed to regulate employee compliance behavior. The Company also conduct regular compliance training sessions to ensure that employees are fully aware of their responsibilities and compliance obligations. This empowers them to promptly identify, assess, and report compliance risks, thereby fostering a culture of compliance within the Group.



In addition to the policies in place and compliance training, the Company emphasizes the importance of monitoring and evaluating the functions of its compliance team. Through close collaboration with senior management, the compliance team diligently oversees and assesses the efficacy of its functions and organizational structure, ensuring strict adherence to relevant laws and regulations.

B7. Anti-Corruption and Anti-Fraud

The Group upholds the highest standards of openness, integrity, and accountability, expecting all employees to adhere to ethical, personal, and professional conduct. We have a zero-tolerance policy for corruption, bribery, extortion, money laundering, and other fraudulent activities in connection with our operations.

Employees are required to comply with all applicable legislation and regulations, including the Prevention of Bribery Ordinance (Cap. 201), in the performance of their duties. Our Code of Conduct and Employee Handbook, provided to each employee on their first day, outlines the proper work ethics and practices for reference, as well as best practices for maintaining integrity in the workplace.

During the Reporting Period, the Group was not aware of any material non-compliance with relevant laws and regulations related to bribery, extortion, fraud, and money laundering.

Whistle-Blowing Mechanism

The Group has established a fraud detection and whistle-blowing policy that provides a dedicated, confidential reporting channel for all staff members to report observed or suspected non-compliance and questionable practices. Employees can feel secure in submitting allegations, as they will not face any risk of retaliation, regardless of whether the allegations are proven.

Type	Unit	2023	2024	2025
Number of corruption cases reported by employees	Case	–	–	–
Number of concluded corruption cases filed against the issuer or its employees	Case	–	–	–
Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	%	100%	100%	100%

B8. Community Involvement

The Group is deeply committed to its corporate social responsibility towards the community. We demonstrate this responsibility through our research and development efforts aimed at creating drugs to combat diseases and enhance overall human health.

In addition to our dedication to the development of Hong Kong's Innovation and Technology (I&T) sector, Sirnaomics actively supports community and public welfare initiatives. We strive to promote the overall growth of industry while contributing positively to society.

As a corporate entity committed to social responsibility, the Group recognizes that shareholder benefits are not our sole consideration. In our pursuit of continuous improvement, we understand the importance of stakeholder participation. We actively engage with a diverse range of stakeholders to enhance our business practices and maintain positive relationships by addressing their concerns.

Key stakeholders in our commercial operations include shareholders, employees, customers, creditors, business partners, service providers, suppliers, and the community. The Group is dedicated to implementing open and transparent communication channels to better understand their expectations and needs.

Under the leadership of the CEO, we are committed to improving environmental awareness, recycling initiatives, hygiene standards, and understanding public needs. By establishing itself as a strategic enterprise partner and signing a partnership agreement with OASES, Sirnaomics demonstrates its commitment to fostering collaboration and knowledge-sharing within the community. Sirnaomics' presence in Hong Kong not only contributes to the local economy but also creates opportunities for talent development. Our focus on RNA therapeutics and the establishment of an R&D Center in Hong Kong directly drive advancements in the field, promoting innovation and introducing new therapies to the market.



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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
Governance Structure			
General Disclosure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues. (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritize 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.	Message from the Chairman; ESG Governance	2, 8
Reporting Principles			
General disclosure	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: (a) Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. (b) Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. (c) Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	Reporting Standard; Materiality Matrix; Quantitative; Consistency; Balance	3, 4, 11

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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
<i>Reporting Boundary</i>			
General disclosure	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.	Reporting Scope	3
A. Environmental			
<i>Aspect A1: Emissions</i>			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Environmental Protection Our Group is not aware of any material non-compliance with relevant standards, rules and regulations related to air and greenhouse gas emissions, discharges into water and land, generation of hazardous and non-hazardous wastes during the Reporting Period.	14
KPI A1.1	The types of emissions and respective emissions data.	Environmental Protection	14
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental Protection	14
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental Protection	14
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Environmental Protection	25
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled and a description of reduction target(s) set and steps taken to achieve them.	Environmental Protection	14



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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
<i>Aspect A2: Use of Resources</i>			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Environmental Protection	15
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).	Environmental Protection	15
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Environmental Protection	17
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental Protection	15
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.	Environmental Protection	16
KPI A2.5	Total packaging materials used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Environmental Protection	17
<i>Aspect A3: The Environment and Natural Resources</i>			
General Disclosure	Policies on minimizing the issuer's significant impact on the environment and natural resources.	Environmental Protection	18
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environmental Protection	18

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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
B. Social			
Employment and Labour Practices			
<i>Aspect B1: Employment</i>			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Social Responsibility Our Group is not aware of any material non-compliance with relevant standards, rules and regulations on compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity and other benefits and welfare during the Reporting Period.	26
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Social Responsibility	26
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Social Responsibility	27
<i>Aspect B2: Health and Safety</i>			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Social Responsibility The Group is not aware of any material non-compliance with relevant standards, rules and regulations on providing a safe working environment and protecting its employees from occupational hazards during the Reporting Period.	28



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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Social Responsibility	28
KPI B2.2	Lost days due to work injury.	Social Responsibility	28
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Social Responsibility	28
<i>Aspect B3: Development and Training</i>			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Social Responsibility	29
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Social Responsibility	29
KPI B3.2	The average training hours completed per employee by gender and employee category.	Social Responsibility	29

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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
<i>Aspect B4: Labour Standards</i>			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Our Group adopts a zero tolerance policy for any form of child labour or forced labour. The Group is not aware of any non-compliance with relevant standards, rules and regulations on preventing child or forced labour.	30
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Our Group regularly reviews its employment practice to ensure that we are in full compliance with the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) and other regulations related to child labour and forced labour.	30
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	No such incidents were reported during the Reporting Period.	N/A
<i>Aspect B5: Supply Chain Management</i>			
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Social Responsibility	31
KPI B5.1	Number of suppliers by geographical region.	Social Responsibility	31
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.	Social Responsibility	31



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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Social Responsibility	31
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Social Responsibility	31
<i>Aspect B6: Product Responsibility</i>			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Our Group is not aware of any material non-compliance with relevant standards, rules and regulations on health and safety, advertising, labelling and privacy matters related to products and services provided during the Reporting Period.	31
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	There was no product returned or recalled for safety and health reasons during the Reporting Period.	N/A
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Our Group does not find any significant complaints related to products and services during the Reporting Period.	N/A
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Protection Our Group regularly reviews its internal policies and systems to ensure that intellectual property rights are observed and protected.	6

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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
KPI B6.4	Description of quality assurance process and recall procedures.	The Group does not produce any products and therefore, recall procedures are not necessary.	N/A
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Data Privacy Policy The Group regularly reviews its internal policies and systems to ensure that consumer data privacy is protected and that our existing infrastructures remain robust.	31
<i>Aspect B7: Anti-corruption</i>			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Our well-designed organisational structures and policies are in place to uphold a high standard of corporate governance and maintain an ethical corporate culture.	32
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.	During the Reporting Period, there was no concluded legal case regarding corrupt practices brought against the Group or its employees.	N/A
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Social Responsibility	32
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Social Responsibility	32



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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
Community			
<i>Aspect B8: Community Investment</i>			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Social Responsibility	33
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Social Responsibility	33
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Social Responsibility	33
Climate-related Disclosure			
<i>Governance</i>			
19(a)(i) – (iv)	Governance roles, skills, information access, decision-making processes, and oversight of climate targets and metrics	A4. Climate Change — Governance	18
19(b)(i) – (ii)	Management's role, delegation of oversight, and controls/procedures for climate-related risks and opportunities.	A4. Climate Change — Governance	18
<i>Strategy</i>			
20(a) – (d)	Climate-related risks/opportunities, their financial impacts, time horizons, physical/transition risk classification, and definitions of short, medium, and long term.	A4. Climate Change — Strategy	19
21(a) – (b)	Business model and value chain.	A4. Climate Change — Strategy	19
22(a) – (b); 23	Strategy and decision-making.	A4. Climate Change — Strategy The Group has not yet developed a formal climate related transition plan given its pre-revenue stage and limited operational scale. Preliminary steps have been taken.	19

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Subject Areas, Aspects, General Disclosures and KPIs	Reference Section/ Remarks	Page Number
24(a) – (b)	Current financial effect.	Financial Effects Relief applied. Climate-related risks have not resulted in any separately identifiable material financial effects during the Reporting Period. Qualitative assessment provided; quantitative financial data omitted as effects are not separately identifiable. 19
25(a) – (b)	Anticipated financial effect.	Financial Effects Relief applied. The Group anticipates that energy and compliance costs may increase moderately in the short to medium term. Precise quantitative impacts cannot be separately identified at this stage and will be assessed as operations evolve. 19
26(a) – (b)	Climate resilience.	A4. Climate Change — Strategy. Capabilities Relief applied. Climate resilience assessed through qualitative scenario analysis (IPCC SSP 1-1.9 and SSP 5-8.5) rather than complex financial modelling, commensurate with the Group's current resources. 20



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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
Risk Management			
27(a) – (c)	Processes and policies for identifying, assessing, prioritizing, and monitoring climate risks, including inputs, scenario analysis, risk assessment criteria, prioritization, monitoring changes, and integration into overall risk management.	A4. Climate Change — Risk Management	24
Metrics and Targets			
28(a) – (c)	Gross greenhouse gas emissions (CO ₂ equivalent) classified as Scope 1, Scope 2, and Scope 3 emissions	A4. Climate Change — Metrics and Targets	25
29(a) – (d)	Measure greenhouse gas emissions per the Greenhouse Gas Protocol, explain the measurement approach, assumptions, and changes, and provide details on Scope 2 (location-based emissions) and Scope 3 categories.	A4. Climate Change — Metrics and Targets	25
30	Climate-related transition risks.	Not separately quantified. Qualitative discussion of transition risks provided in the Strategy section. The Group is at a pre-revenue stage; quantitative assessment will be conducted as operations develop.	22
31	Climate-related physical risks.	Not separately quantified. Qualitative discussion of physical risks provided in the Strategy section. The Group is at a pre-revenue stage; quantitative assessment will be conducted as operations develop.	21

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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
32	Climate-related opportunities.	Not separately quantified. Qualitative description of two climate-related opportunities (resource efficiency and green financing) provided in the Strategy section; quantitative metrics not yet available.	24
33	Capital deployment.	Not separately quantified. The Report references energy-saving retrofits and monitoring measures, but specific capital expenditure deployed towards climate-related risks and opportunities has not been quantified. Dedicated resourcing will be evaluated as part of the Group's regular budgeting process.	24
34(a) – (b)	Internal carbon prices.	The Group does not currently apply an internal carbon price. The appropriateness of adopting such a tool will be reassessed as operations and the regulatory environment evolve.	25



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Subject Areas, Aspects, General Disclosures and KPIs		Reference Section/ Remarks	Page Number
35	Remuneration.	Climate-related performance metrics have not been incorporated into the Group's remuneration policies as at the date of this Report. The Board will evaluate the appropriateness of such linkage in due course.	18
36	Industry-based metrics.	A4. Climate Change — Metrics and Targets	24
37(a) – (h)	Qualitative and quantitative climate targets, including metrics, objectives, scope, timeframes, base periods, milestones, target type (absolute/intensity), and alignment with international climate agreements.	A4. Climate Change — Metrics and Targets	25
38(a) – (d)	Target-setting and review approach, including third-party validation, review processes, monitoring metrics, and explanations for target revisions.	A4. Climate Change — Metrics and Targets Targets have not been validated by an independent third party; the Group will continue to assess the necessity and feasibility of obtaining third-party validation.	25
39	Performance against climate-related targets and analysis of trends or changes in performance.	A4. Climate Change — Metrics and Targets	25
40(a) – (e)	Greenhouse gases covered by targets, Scope 1/2/3 classification, gross vs. net targets, sectoral decarbonisation, and use of carbon credits (extent, verification, type, and credibility).	A4. Climate Change — Metrics and Targets The Group currently has no plans to use carbon credits to offset greenhouse gas emissions in achieving any of its greenhouse gas emission targets.	25
41	Applicability of cross-industry metrics and industry-based metrics	A4. Climate Change — Metrics and Targets	25