Bright Future Technology Holdings Limited

輝煌明天科技控股有限公司

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code : 1351



2025 Environmental, Social and Governance Report

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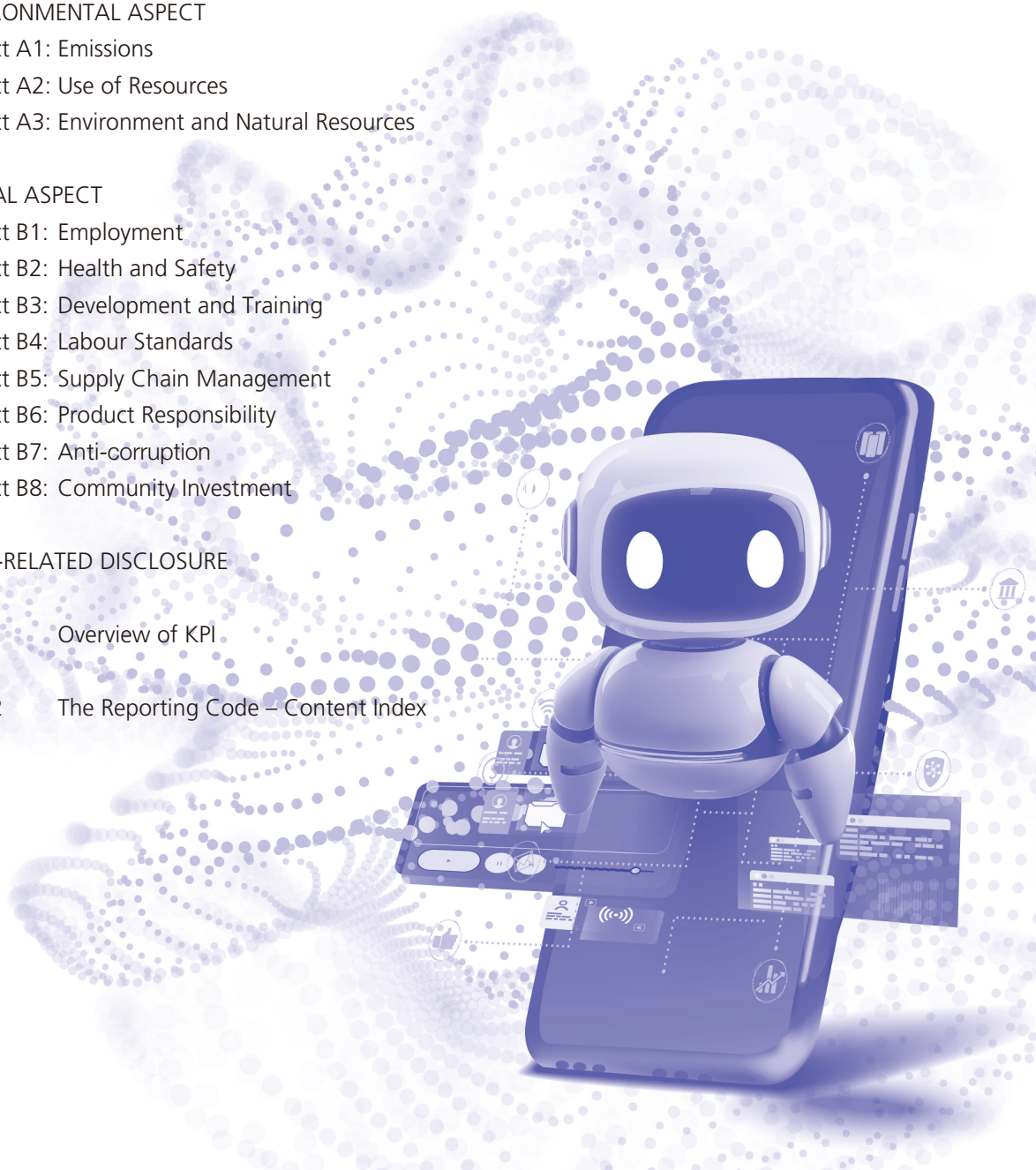
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2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

ABOUT THIS REPORT

Bright Future Technology Holdings Limited (the "**Company**", hereinafter together with its subsidiaries referred to as the "**Group**" or "**We**") is pleased to present the annual Environmental, Social and Governance Report (the "**ESG Report**") for the fiscal year ending 31 December 2025, to provide an overview of the Group's management and significant issues affecting its Environmental, Social and Governance ("**ESG**") performance. The Board of Directors (the "**Board**") is fully responsible for the Group's ESG strategy and reporting.

The Board is responsible for assessing and determining the Group's ESG-related risks, and ensuring that appropriate and effective ESG risk management and internal control systems are in place.

REPORTING PERIOD

The ESG Report outlines the Group's initiatives and performance related to environmental and social aspects during the Reporting Period from 1 January 2025 to 31 December 2025 (the "**Reporting Period**").

SCOPE OF THE REPORT

The ESG Report covers all major subsidiaries of the Group in the People's Republic of China (the "**PRC**"), which primarily engage in providing intelligent marketing solutions, including two main divisions: "Influential placement services" and "integrated intelligent marketing solutions services". The Group will continue to assess the impact of its business on key ESG aspects for inclusion in the ESG Report.

REPORT STANDARDS

The ESG Report is prepared in accordance with the ESG Reporting Code (the "**Reporting Code**") set out in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Group has complied with the disclosure requirements under the "comply or explain" provisions of the Reporting Code. In the preparation of this ESG Report, we have outlined the Group's performance in corporate social responsibility based on the principles of "materiality", "quantitative", "balance", and "consistency". Please refer to the table below for our understanding and response to the reporting principles.

Reporting Principles	Definitions	Our Response
Materiality	The topics covered in this ESG Report should reflect the Group's significant impacts on the economy, environment, and society, or the assessment and determination scope of affected stakeholders.	By continuously communicating with stakeholders and integrating the Group's strategic development and business operations, we can identify the current significant sustainable development issues.
Quantitative	The ESG Report should disclose Key Performance Indicators ("**KPIs**") in a measurable manner.	The Group quantifies and discloses its environmental and social KPIs, providing textual explanations for the quantified resources.
Balance	The ESG Report should fairly present the overall sustainable development performance of the Group.	The Group has detailed the sustainable development issues that have a significant impact on its business, including the achievements made and the challenges faced.
Consistency	The Group shall use consistent disclosure principles in the preparation of the ESG Report.	The Group will ensure that the scope and reporting methods of the ESG Report are fundamentally consistent each year.

SOURCES OF INFORMATION

The information disclosed in this ESG Report is derived from the Group's official documents, statistical data, or publicly available information. The Board is responsible for the authenticity, accuracy, and completeness of its content.

ACCESS TO THIS ESG REPORT

The ESG Report is available in both Chinese and English. In the event of any discrepancies between the Chinese and English version of the ESG Report, the English version shall prevail. You may access the Group's official website www.btomorrow.cn or the Stock Exchange website www.hkex.com.hk to obtain the electronic version of the ESG Report.

CONTACT INFORMATION

The Group welcomes your feedback on the ESG Report regarding sustainable development initiatives. Please contact us through the website www.btomorrow.cn.

STATEMENT OF THE BOARD

The Group considers that sound environmental, social and governance performance is crucial in maintaining the Group's future sustainability in development, achieving long-term objectives and creating long-term value for shareholders.

The Board attaches great importance to our sustainable development and is responsible for reviewing major ESG matters of the Group, supervising and evaluating the overall ESG management and implementation of the Group, and bearing overall responsibility for the Group's ESG strategy and reporting.

The Group believes that effective feedback from stakeholders not only contributes to a comprehensive and impartial assessment of its ESG performance but also enables it to improve its performance based on the feedback. The Board has reviewed the major ESG issues for this Reporting Period and endorsed the proposed adjustments to the significance levels of various ESG issues, thereby ensuring the timeliness and rationality of the materiality matrix. For detailed information, please refer to the "Materiality Assessment" section.

The Group has established an ESG management system covering key indicators such as carbon emissions, pollutant emissions, energy consumption, and water resource management. The Board reviews the progress toward achieving these ESG management system annually, assessing whether adjustments or improvements are necessary to ensure continuous advancement.

The Board warrants that there are no false entries, misleading statements or material omissions in the contents of this Report and accepts responsibility for the truthfulness, accuracy and completeness of the report. This Report discloses in detail the above ESG matters, which have been reviewed and approved by the Board on 30 March 2026.

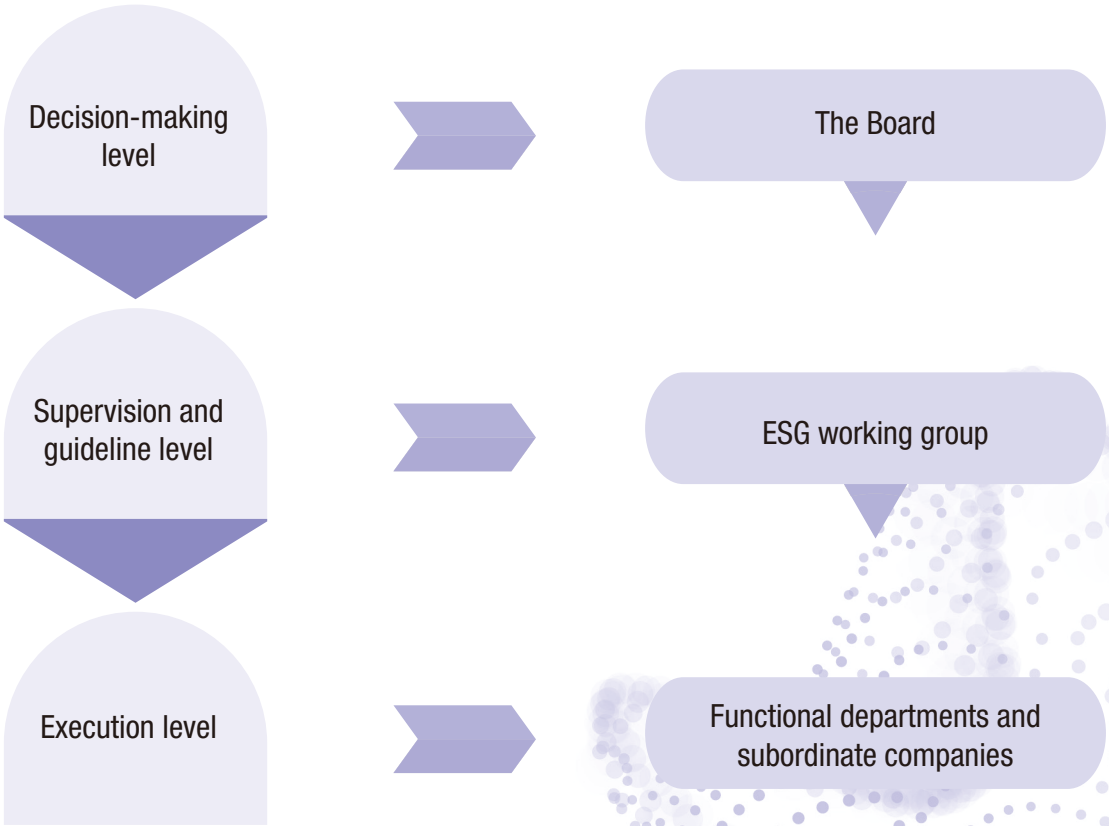
SUSTAINABLE GOVERNANCE

We consider ESG input as part of our corporate social responsibility, and we have pledged to incorporate ESG considerations into our decision-making process. Therefore, we have developed a core governance framework to ensure the alignment of ESG governance with our strategic growth, while advocating the ESG integration into our business operations. Our corporate social responsibility framework is divided into three components, namely the Board, the ESG Working Group, and various functional departments and subsidiaries.

The Board has the ultimate responsibility for overseeing the Group's ESG issues, including ESG management approaches, strategies and policies. The Board is responsible for supervising the ESG process and risk management of the Group. The Board oversees the identification and assessment of business risks, including climate risks, critical ESG risks and opportunities, and ensures that robust risk management and internal control systems are in place.

The ESG Working Group, as the supervisory and coordinating layer, works with functional departments across the organisation to integrate sustainability into day-to-day operations. The Working Group regularly reports to the Board to ensure appropriate execution and risk management on sustainability. Through regular meetings and discussions with the Board, the ESG Working Group plans and implements various policies, guidelines, measures and programmes which contribute to our sustainable development.

Each functional department and subsidiary, as the executing layer, is responsible for advancing the initiatives set forth by the ESG Working Group and reporting relevant work progress and data.



STAKEHOLDER ENGAGEMENT

The Group continues to establish effective communication with the major stakeholders in various ways in order to deal with their concerns and provide feedback in a timely manner. The following table provides an overview of the Group's key stakeholders, with the areas of concern and communication channels to reach out to, listen to and respond to our stakeholders.

Stakeholder	Expectation	Engagement channel	Measures
Government	– Compliance with laws – Proper tax payment – Promotion of regional economic development and employment	– On-site inspections and checks by various government departments – Discussions through workshops – Preparation and submission of work reports for approval	– Strengthening safety management – Cooperating with government supervision, inspections, and evaluations – Operating, managing, and paying taxes in accordance with laws and regulations – Actively undertaking social responsibility
Shareholders and Investors	– Risk control and assessment – Investment returns – Data disclosure and transparency – Protecting shareholder rights and fair treatment of shareholders – Comprehensive Investor Relations and Communication with Shareholders	– Annual General Meeting – Online Results Presentation – Online Broker Seminar – Investor Conference Call – Interim Report and Annual Report – Website – WeChat Official Account – Email – Announcements – Investor Relation Personnel – Direct Communication with Media Reporters, Securities Analysts Managers, Fund Managers, and Investors	– Issue notices of the Annual General Meeting and present resolutions in accordance with regulations – Hold the Annual General Meeting and publish interim and annual reports to disclose company information – Disclose company contact details on the website and in reports to ensure smooth and effective communication channels – Establish an Investor Relations position to actively and promptly communicate with investors – Develop a shareholder communication policy and review it regularly to ensure effectiveness – Media reporting, multi-channel information disclosure, and publication

Stakeholder	Expectation	Engagement channel	Measures
Employees	– Protecting employee rights and interests – Health and safety work environment – Career development opportunities – Self-fulfilment – Health and safety	– Seminars – Training, workshops, briefings – Cultural and sports activities – Email – Face-to-face meetings/discussions/ communications when necessary – Dedicated email account for reporting/complaints – Special internal training programs – External training programs	– Provide information, guidance, training, and supervision to safeguard the interests and safety of employees – Encourage the reporting of workplace discrimination and sexual harassment through a whistleblowing policy in a safe and confidential manner to create a secure work environment – Foster a healthy work environment to promote physical and mental health – Establish a fair performance evaluation and promotion mechanism – Provide assistance to employees when needed and organise employee activities – Aim to maintain a low number of employee grievances/complaints – No legal disputes regarding employee relations – Strive to reduce employee turnover rate to retain sufficient talent reserves for the Group's development – Launch specialised training programs such as "Internal Instructor Certification Activities" and "Talent Gathering Program" – Encourage employees to participate in external training programs organised by the Group's deep cooperation partners

Stakeholder	Expectation	Engagement channel	Measures
Customers	– Customer-oriented quality integrated services – Marketing budget/cost – Activity awareness – Quantified Costs – Low Cost, Self-Service Options – Stable Relationships and Reliable Services – Information Transparency – Latest Marketing Techniques, Trend Awareness, and Content Capability – Generate Sales – Character – Business Ethics	– Customer Feedback Form – Field Visit – Report – Email – Regular Meetings – Phone – Cloud SaaS Products – Wuhan Short Video Base – Cloud repository AI management system	– One-stop customised intelligent marketing solutions – Marketing campaigns tailored by experienced advertising optimisers – Flexible and applicable advertising strategies – Extensive channel network and Media Resources – Real-time monitoring of marketing effectiveness post-launch – Monitoring and awareness of marketing and technology trends – Promotion through various online and offline marketing activities – Organizing meetings and site visits according to client needs – Flexible subscription SaaS model, requiring only lower upfront costs – Established content capability with an in-house short video production team – Enhanced trend forecasting generated through data feedback to achieve content effectiveness
Suppliers/Partners	– Long-term partnership – Honest collaboration – Fair and transparent attitude – Shared information resources	– Business meetings, supplier meetings, phone calls, interviews – Review and evaluation – Training programs provided by media publishers – Maintain stable cooperation and solid partnerships with media publishers/platforms	– Fulfil contracts according to agreements – Enhance daily communication to establish long-term cooperative relationships with quality suppliers – Receive commendations and recognition from the Group's business partners – As a strategic partner or core service provider for media publishers/platforms, expand access to media resources – Actively participate in training programs offered by media publishers/platforms

Stakeholder	Expectation	Engagement channel	Measures
Peer/Industry Associations	– Share experiences – Cooperation – Fair Competition	– Seminars and Courses – Site visits	– Adhere to fair competition and collaborate with peers for a win-win outcome
Financial Institutions	– Comply with laws and regulations – Data Disclosure	– Consultation – Data Disclosure – Report	– Strictly adhere to regulatory requirements – Timely and accurately disclose and report true information in accordance with laws and regulations
Bank	– Timely repayment of loans – Honest collaboration	– Meetings – Site visits – Daily communication	– Repayment of loans and interest according to contract terms – Compliance with debt covenants
Public and Community	– Community engagement – Social Responsibility	– Charity – Visits	– Prioritise hiring local individuals seeking employment with the company to promote community building and development – Support local brands and industries through co-hosting brand promotion and consumer engagement activities – Support the digitalisation of traditional industries

MATERIALITY ASSESSMENT

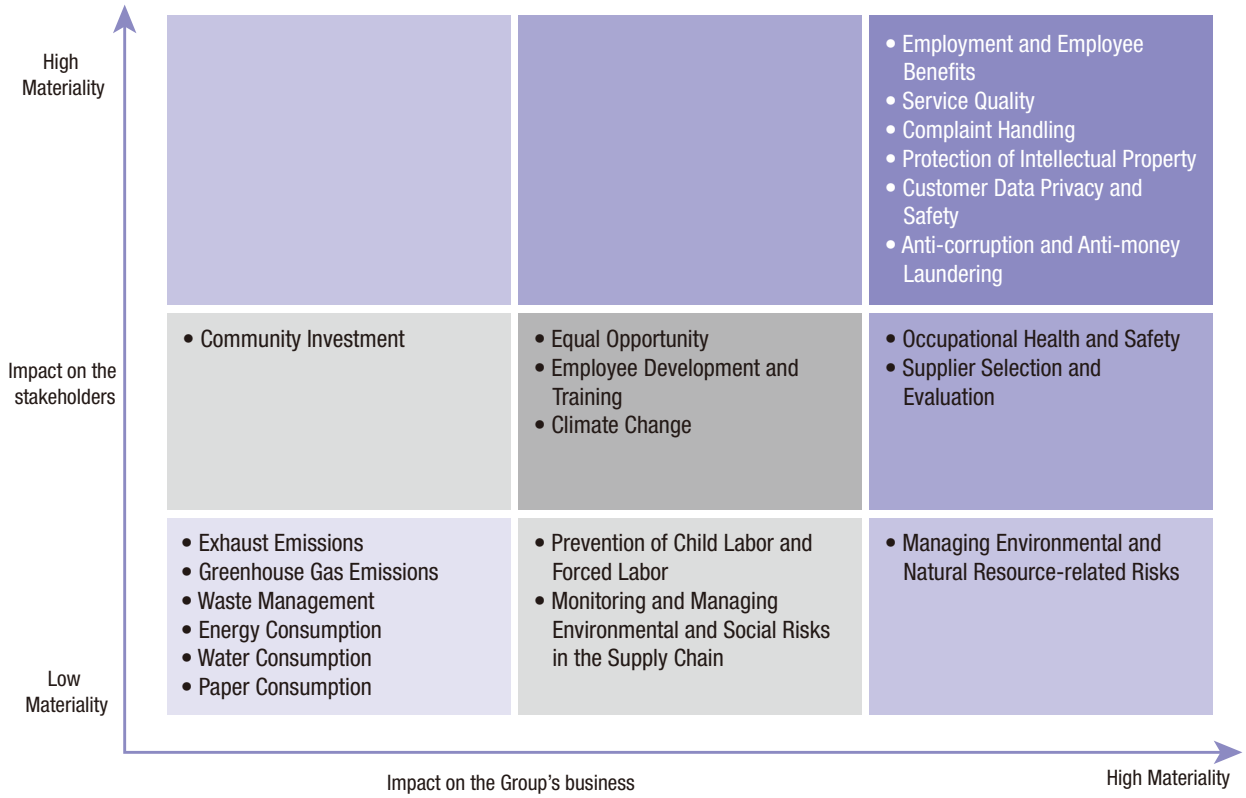
The Group places great importance on the assessment of ESG materiality issues to timely and comprehensively understand the significance of various ESG issues on the Group's business development and the expectations of stakeholders, thereby promoting the effective disclosure of the Group's ESG information and the continuous improvement of related management levels.

During the Reporting Period, the steps for assessing the Group's ESG materiality issues were as follows:

Step 1 The Group identified the following 21 issues based on the disclosure requirements outlined in the Reporting Code and in conjunction with the Group's business characteristics and daily operations. These issues are considered to have an impact on the environment and society during our operational processes.

Step 2 Based on the understanding of stakeholders' demands and expectations in daily operations, the Group benchmarks the key points and trends of ESG work among peers to determine the materiality of ESG issues.

Step 3 Based on the results of the materiality assessment, the Group discusses and determines the disclosure focus of the report during the Reporting Period and the key points for improvement in the Group's future ESG work.



According to the results of the materiality assessment, 8 key issues are considered the most concerning issues for stakeholders and the Group. The Group, while balancing environmental and social responsibilities, will pay more attention to these areas, striving for continuous improvement and achieving sustainable business development.

A. ENVIRONMENTAL ASPECT

Aspect A1: Emissions

The Group's operations have a relatively minor environmental impact compared to traditional industries. Following a thorough evaluation, no significant environmental liability risks or compliance costs have been identified. The Group strictly complies with all applicable environmental laws and regulations, such as the Environmental Protection Law, Prevention and Control of Atmospheric Pollution, Prevention and Control of Water Pollution, Prevention and Control of Environmental Pollution by Solid Waste and the National Environmental Emergency Response Plan of the PRC.

During the Reporting Period, the Group, based on the nature of its business, did not discharge large amounts of pollutants into water and land, nor did it generate significant amounts of hazardous waste and packaging materials. There were no significant violations or non-compliance with applicable environmental laws and regulations .

In view of our continuous effort, we target to maintain zero substantial non-compliance cases in relation to the emission of emissions, wastes and energy consumption in the coming five years.

Air Emissions

Due to the business nature of the Group, there are no fixed machinery emission sources involved in gas fuel consumption and emissions in our normal operations. Emissions including nitrogen oxides (NO_x), sulphur oxides (SO_x) and particulate matter (PM) are generated from the Group's own vehicles.

Waste Management

Due to the Group's business nature, the Group's ordinary course of business does not generate any material hazardous waste. Regarding non-hazardous waste, the Group's main waste is paper waste. In view of advocating green office measures, we promote a "paperless" workplace and have implemented several measures:

- Encourage double-sided printing or copying of paper (where applicable);
- Encourage employees to use appropriate font sizes/reduction modes to save paper (if possible);
- Use online office systems to minimise paper usage;
- Bring own cup to avoid using paper cups;
- Collect cardboard boxes for recycling; and
- Strictly adhere to procurement plans to avoid duplicate purchases and idle resources.

Aspect A2: Use of Resources

The Group consistently places high importance on the effective utilisation of resources as a key focus area. Currently, the resources used in the Group's daily operations mainly include water and electricity. Since the Group is not involved in the product production process, it avoids the generation of waste that may occur during the processing of raw materials, packaging materials, and related waste materials.

Water Usage

In terms of water usage, the Group's current water supply was stable and sufficient for daily office operations, with no sourcing concerns. The Group advocates for water conservation and promotes this principle among its employees. The Group uses materials that purify the production environment to effectively reduce the consumption of detergents and tap water. Additionally, we promote environmental protection, such as posting slogans or posters in the office to save water.

Energy Efficiency

Based on a firm commitment to sustainable development, the Group is actively dedicated to promoting the efficient use of energy and has proactively implemented energy-saving practices across its operations to reduce energy consumption. The actual measures implemented are as follows:

- Employees are required to turn off lighting and unnecessary energy-consuming equipment, such as air conditioning systems when leaving the office;
- Adopt LED lighting in the office;
- Set the air conditioning system to 25°C or above when in use;
- Regularly maintain office equipment and vehicles to keep them in good condition and improve operational efficiency; and
- Prioritise office equipment with higher energy efficiency.

Aspect A3: Environment and Natural Resources

The Group's business operations do not result in any material adverse effects on the environment or natural resources. This is largely due to the nature of our activities, which do not involve industries such as heavy manufacturing or resource extraction that typically generate substantial environmental footprints.

Despite the absence of significant direct impacts, the Group is striving to integrate environmental responsibility into its daily business operations. To this end, we have implemented a range of proactive initiatives and efforts. At the employee level, systematic education and training are implemented to significantly enhance employees' awareness and importance of environmental issues, thereby gaining their full support for environmental protection efforts and subsequently improving the Group's overall environmental performance. Externally, efforts are focused on raising the environmental awareness of clients, business partners, and shareholders, joining forces to address environmental issues.

B. SOCIAL ASPECT

Aspect B1: Employment

The Group regards its employees as one of its most valuable assets and fully recognises that long-term success depends on the ability to attract, retain and motivate talented individuals. Accordingly, the Group remains firmly committed to recruiting and keeping high-calibre personnel who can make a sustained contribution to its development.

In all employment matters, the Group adheres strictly to the Labour Law of the PRC, the Labour Contract Law of the PRC and all other applicable regulations. A comprehensive *Employment Handbook* has been established that sets out clear policies on remuneration and dismissal, recruitment and promotion, working hours, rest periods, equal opportunities, anti-discrimination measures and other benefits. The Group regularly reviews its current human-resources position and decides on workforce expansion in line with evolving business requirements. Recruitment is conducted primarily through reputable agencies, campus career fairs and online platforms, including the Group's own website, official social-media accounts and professional networking sites, while maintaining positive employer – employee relations. Upon appointment, the Group enters into individual labour contracts with every employee.

The Group's remuneration package comprises basic salary, overtime payments and performance-related cash bonuses linked to both individual results and the overall performance of the Group. In accordance with PRC statutory requirements, the Group participates in the full range of social-security schemes administered by local municipal and provincial authorities, including pension, medical, work-injury, maternity, unemployment and housing funds. Contributions are made at the percentages stipulated by law. Recognising the importance of staff motivation and loyalty, the Group continues to foster a healthy, positive and supportive working environment.

During the Reporting Period, neither the Group nor any of its employees was involved in any material breach of employment-related laws or regulations.

Aspect B2: Health and Safety

Although the nature of the Group's business does not expose it to significant occupational health or safety risks, the Group is fully committed to complying with all relevant legislation, including the Law of the PRC on the Prevention and Control of Occupational Diseases. It strives to maintain a safe, healthy and comfortable working environment that safeguards the physical and mental well-being of its employees, business partners and the communities in which it operates, thereby minimising the risk of occupational illness.

Year	2025	2024	2023
Number of work-related fatalities (persons)	**0**	0	0
Rate of work-related fatalities (%)	**0**	0	0
Lost days due to work injury (days)	**0**	0	0

The Group conducts regular workplace safety inspections, emergency drills and annual health check-ups. Ergonomic workstations and mental health support programmes are provided to protect both physical and psychological well-being. Our Human Resource Department oversees implementation through reviews, internal audits and incident reporting systems.

During the Reporting Period, the Group had no cases of work-related injuries and no violations of health and safety Laws and Regulations were found.

Aspect B3: Development and Training

The Group fully appreciates the critical role that training plays in supporting employee development and the organisation's long-term growth. It recognises that its people are the primary driver of progress and that well-designed training programmes are essential to unlocking individual potential and strengthening capabilities.

Newly recruited employees receive bespoke induction training to help them quickly understand the Group's structure, corporate culture, policies and core job responsibilities. Once on board, staff benefit from regular and ongoing management and technical development programmes delivered throughout their careers. The Group also actively seeks external partnerships to offer a wider variety of skill-enhancement opportunities.

In particular, internal training initiatives have focused on improving proficiency in Artificial Intelligence-Generated Content ("**AIGC**") tools and emerging short-video production techniques, with the aim of raising the quality and effectiveness of the Group's content creation.

The Group firmly believes that aligning business objectives with employees' personal development needs creates a mutually beneficial outcome: individuals are able to realise their career aspirations and enhance their professional value, while the Group advances its strategic goals through a more capable and engaged workforce.

Aspect B4: Labor Standards

Guided by a deep respect for human rights and a strong sense of social responsibility, the Group adopts a zero-tolerance stance towards child labour and forced labour and complies rigorously with all relevant PRC labour legislation. This commitment is reflected at every level, from senior decision-making to day-to-day operations.

A thorough and systematic identity-verification process has been implemented during recruitment, employing multiple channels of information cross-checking to confirm the accuracy of each candidate's age and thereby prevent child labour at source. In addition, the Group maintains complete and accurate employment records, including age details, which are available for inspection by the relevant statutory authorities as required.

During the Reporting Period no instances of child labour or forced labour were identified within the Group. Any suspected violation would result in immediate contract termination and reporting to the relevant authorities.

Aspect B5: Supply Chain Management

The Group maintains a strong sense of responsibility in its supply chain and works closely with clients and suppliers to uphold high standards of quality while strictly observing environmental, health and safety requirements.

Our suppliers are primarily media publishers, including application developers and technology companies that provide advertising inventory through their own media. In a highly competitive market environment, to become the core advertising service provider for these media publishers, we must undergo rigorous selection processes and fully meet the various criteria they set. For media publishers who have not yet recognised us as their core advertising service provider, we procure advertising inventory through their core advertising service provider or other advertising agencies capable of acquiring advertising inventory. We allocate funds from our available resources to purchase advertising inventory from these media publishers based on the specific requirements of the client.

In the procurement decision-making process, we consider a variety of factors comprehensively. On the one hand, due to limited working capital, achieving the transaction volume target poses certain challenges for us. However, once the target is achieved, we can enjoy the progressive discount benefits reserved in the plans for core advertising agents or service providers of media publishers. On the other hand, if the transaction volume target is not met, thereby disqualifying the aforementioned discount plan, the unified discount rate offered by the media publisher's advertising agency for the use of virtual tokens may be more favourable. Supplier engagement follows a structured selection process that evaluates quality, reliability and compliance with the Group's standards. The practices are applied to all media publishers and advertising agencies engaged during the Reporting Period. Implementation is overseen by the Procurement Department, with ongoing performance monitored through regular contract reviews and service-level assessments.

In view of this, considering the diverse needs and objectives of the clients, while adhering to the principle of cost-effectiveness, we will make flexible decisions. Sometimes, we may decide to procure advertising inventory through an advertising agency rather than solely striving to become the core advertising service provider for the media publisher.

Therefore, during the Reporting Period, we believe that the management decisions regarding supply chain management do not pose significant environmental and social risks. We will evaluate suppliers against criteria that include adherence to environmental, health and safety guidelines, and will give preference to suppliers that demonstrate strong environmental practices on a necessary basis.

Aspect B6: Product Responsibility

Tailored to address the particular needs of its customers, the Group has spearheaded the "AIPL integrative model", with AIPL being the acronym for "Awareness, Interest, Purchase and Loyalty", the key tenets forming the Group's strategic agenda and business model, which also embodies the Group's commitment towards service quality and customer satisfaction. The Group integrates AIGC technology into its LinkBriAI system and incorporates this technology across its business operations.

Quality Control

As advertisers operating in China, we deeply understand the significance of the criminal, administrative, and civil responsibilities we bear under the framework of the Advertising Law of the PRC. From the perspective of corporate product quality control, the advertising content we provide, much like the products manufactured by a company, must ensure high quality and eliminate any defects and violations. Given the service-based nature of the Group's business, formal recall procedures for physical products are not applicable.

At the forefront of quality control for advertising content, we have actively implemented a series of stringent preventive measures. For the client, we clearly define their obligations through the contract, requiring that the advertising content provided by the client, whether in the creative presentation of the advertisement design or the specific execution of advertisement production, must strictly comply with relevant laws and regulations. This initiative ensures the legality and compliance of the advertising content from the source, preventing issues such as false, fraudulent, misleading, or other illegal situations in the advertisements we publish due to problems with materials provided by the client.

At the same time, we will conduct a comprehensive and in-depth review of the advertiser's qualifications. For advertising content related to certain types of products and services, such as alcohol, we require advertisers to provide necessary government approvals, such as operational qualification certificates, to confirm their legal ability to operate the product or service. We also request quality inspection certificates for advertised products, as the importance companies place on product quality inspection reports, to ensure that the products advertised meet quality standards.

In addition, to cope with the evolving and challenging market environment, we actively exploring new media channels with growth momentum and strong credibility while it continues to expand its business relationships with industries that showed strong post-pandemic development, such as insurance, local life and entertainment, we also further strengthened our business relationship with well-known domestic AIGC technology and product suppliers, as well as intelligent assistant customers. Our AIGC services enable businesses to explore new avenues for reaching their target audience, such as through personalised advertising, dynamic content creation and predictive analytics, which can lead to more engaging and impactful marketing campaigns, ultimately driving better results and customer satisfaction.

Intellectual Property

As the foundation of our business, intellectual property carries the core competitiveness and long-term development potential of the company. Therefore, we spare no effort in investing a significant amount of time and abundant resources to deeply develop and comprehensively protect it. We protect our intellectual property rights primarily by registering copyrights for our self-developed software. Additionally, we require all employees to enter into standard confidentiality agreements, confirming that inventions, trade secrets, developments and processes created during their employment belong to the Group, and assigning to us any related ownership rights. Confidentiality clauses are also included in contracts with our suppliers and customers. Despite these protective measures, there remains a risk that third parties could obtain and use our intellectual property without our consent.

Regarding our domain names, we typically renew registrations annually, submitting renewal applications approximately one month prior to expiration. Under normal circumstances, domain registrations become effective immediately upon payment of renewal fees. However, if renewal is unsuccessful for any reason, the domain name registrar may deregister the relevant domain name.

By the end of the Reporting Period, we have a total of 202 intellectual property rights, including 2 approved patents and 200 registered software copyrights.

Data Privacy and Security

In today's highly digitalised business environment, data privacy and security have become critical aspects that cannot be overlooked in corporate operations. We are committed to complying with relevant laws and regulations in the PRC, including Administrative Measures for Internet Information Services, and the Cybersecurity Law of the PRC. In the course of our daily business activities, we do not collect any personally identifiable information through our Data Management Platform ("**DMP**") or self-developed software, which typically gathers only advertisement-related data. When accessing data via advertisement placement systems operated by media publishers, the publishers retain control over their own databases, which may contain users' personally identifiable information. Such information is protected under applicable data privacy regulations, and we have no authority to access or collect it from their systems. According to legal advice we have obtained, the anonymised, non-identifiable data we receive – which relates solely to public advertisement information – does not constitute "personal information" under applicable PRC privacy laws and regulations.

Employees with potential access to confidential or privacy-related information are required to sign confidentiality agreements. These agreements legally oblige employees not to misuse confidential information during their employment, to return all confidential information upon resignation, and to maintain confidentiality obligations even after leaving the Group. Employees are liable for compensation should they breach confidentiality obligations or cause leakage of confidential information through misconduct.

To safeguard data security, the Group adopts rigorous information storage and processing measures. Our IT network employs multiple layers of security protection for databases and servers. User data is backed up daily to a separate secure system, mitigating risks of data loss or leakage. Additionally, we implement a range of security protocols, including regular system checks, password policies, server access logging, network access authentication, user authorisation reviews and approvals, data backup procedures and periodic data recovery testing. We continuously upgrade and maintain our systems to further strengthen data security and ensure proper management of operational data.

During the Reporting Period, there were no disputes between the Group and customers concerning service quality, no complaints with product and service, and no cases of non-compliance with laws and regulations related to product responsibility were reported.

Aspect B7: Anti-corruption

The Group strictly complies with all applicable laws and regulations relating to anti-corruption, including but not limited to the Criminal Law of the PRC, the Company Law of the PRC, the Anti-Unfair Competition Law of the PRC, and the Anti-Money Laundering Law of the PRC.

To ensure operational efficiency and employee development within a fair and honest working environment, the Group has established a *Whistleblowing Policy* to promote business ethics and integrity, and prevent corruption, extortion and money laundering. Employees are encouraged to report any suspected misconduct through anonymous channels, including by letter, meeting or telephone. The policy promotes a culture of integrity and zero tolerance for corruption, extortion and money laundering. These procedures are communicated to employees and implemented under the oversight of senior management, with any reports handled promptly and confidentially.

Anti-corruption training was provided internally to senior management during the Reporting Period, covering business ethics, integrity and relevant legal requirements. The Group remains committed to extending such training to a wider range of employees in future periods to further strengthen the culture of compliance and integrity across the organisation.

During the Reporting Period, there were no legal proceedings against the Group or its employees' concerning corruption, extortion, or money laundering.

Aspect B8: Community Investment

As a socially responsible company, the Group is committed to understanding the needs of the communities in which we operate. We strive to build long-term relationships with our stakeholders and to support initiatives that positively impact community development. These initiatives include co-hosting local brand awareness programmes and continually promoting and facilitating the digitisation of local businesses.

CLIMATE-RELATED DISCLOSURE

The Group actively addresses the challenges of climate change, focusing on enhancing its ability to adapt to the increasing threats related to climate. We recognise the need to address climate change and are committed to integrating sustainable practices into our operations. By addressing climate change, we aim to strengthen business resilience and contribute to the transition to a low-carbon economy.

We have gradually aligned our climate-related disclosures according to the Reporting Code and with reference to the International Financial Reporting Standards S2 Climate-related Disclosures ("**IFRS S2**"), which provides a structured approach to assessing and disclosing climate risks and opportunities.

Governance

As mentioned in the "Sustainability Governance" section, the Group has established an ESG framework to promote and implement the Group's sustainable development strategy. The ESG Working Group is tasked with identifying and assessing all climate-related risks faced by the Group's operations, while promptly reporting the latest developments and trends in climate regulations and industry benchmarks to the Board.

The Board convenes at least once a year to discuss climate-related risks and opportunities, pathways for green transition and other climate change-related issues, ensuring that climate governance is aligned with our overall strategy. At the same time, to ensure that the Board and senior management are aware of the latest trends in climate-related risks and opportunities, the Group continuously enhances the climate-related capabilities of the Board and senior management through various means, such as the circulation of materials and participation in seminars. Climate-related considerations are not currently factored into our remuneration policy.

Strategy

The Group has initiated an assessment of potential climate-related risks in the short term (0–2 years), medium term (2–5 years) and long term (5–10 years) and has identified the continuous rise in average temperatures and the increasing severity and likelihood of extreme weather events such as heavy rainfall as major substantive risks affecting daily operations.

To effectively address climate-related risks, the Group has not only established multiple emergency mechanisms but also provided employees with sufficient social security benefits for natural disasters during working hours to mitigate the impact of extreme weather.

Climate-related risks:

Risk Category	Type of Risk	Risks	Impact on Business Model and Value Chain	Potential Financial Impact	Impact Level	Time Horizon	Mitigation Strategy
Physical Risks	Acute	Extreme weather conditions such as flooding and typhoon	– Interruptions to office-based operations and employee commuting – Upstream media partners in coastal areas may face brief inventory disruptions	Reduced revenue due to temporary office disruptions	Low	Short-term	Locating our offices in cities where the occurrences of extreme weather conditions are relatively rare Establishing adverse weather condition policy
	Chronic	Sustained elevated temperature	– Increase in office energy use – Affect employee productivity in non-air-conditioned environments	Increased operating costs from higher electricity consumption for cooling and a potential rise in employee health-related absenteeism	Low	Medium to Long-term	Adopting energy conservation measures
Transition Risks	Policies & Legal Regulations	Changes in environmental-related regulations	– Enhanced ESG data tracking across value chain – Adjustments in AIGC tool selection or ad platform partnerships to meet low-carbon criteria	Increased compliance and reporting costs; potential fines or higher operational expenses if cloud service providers pass on carbon costs.	Medium	Medium to Long-term	Staying informed on regulatory changes Implementing energy conservation measures Taking sustainability and environmental issues into consideration for decision-making related to marketing campaigns and brand development to meet the expectations of the market and customers
	Reputation	Increasing public focus on climate actions by companies	Reputational damage could weaken the Group's positioning as a responsible marketing provider	Need for greater investment in sustainability initiatives; potential loss of client trust leading to reduced contract values or lost tenders	Low to Medium	Short, Medium and Long-term	
	Market	Shift in customers' preference to a company that incorporates sustainability concepts better	Clients may demand "green marketing" or low-carbon campaign proofs	Reduced demand for traditional advertising services; possible revenue decline if competitors offer more sustainable marketing solutions.	Low to Medium	Medium to Long-term	

Climate-related opportunities:

Opportunities Category	Impact on Business Model and Value Chain	Potential Financial Impact	Mitigation Strategy	Impact Level	Time Horizon
Resource Efficiency	Adoption of energy-efficient office practices	Cost savings from reduced electricity consumption and lower operational expenses	Improves efficiency in office operations	Medium	Short to Medium-term
Products and Services	Development and expansion of sustainable/green marketing solutions	Increased revenue through new service offerings and higher-value contracts with sustainability-focused clients	Strengthens AIPL model by embedding sustainability	Low	Long-term
Markets	Access to new markets and client segments demanding sustainable marketing	Revenue growth from expanding relationships with ESG-conscious advertisers and entry into green economy sectors	Shifts value chain preference toward low-carbon media partners	Low	Medium to Long-term

For the climate-related risks and opportunities identified in the table above, there is no significant risk of a material adjustment within the next reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.

Given the Group's scale and business nature, both current and anticipated financial effects of climate-related risks and opportunities are not considered material to the Group's overall financial position. Furthermore, where effects may exist, the level of measurement uncertainty is high and isolating specific impacts is difficult. The Group is also developing internal capabilities for preparing disclosures on anticipated financial effects. Accordingly, the Group has therefore applied the Financial Effects Relief and the Capabilities Relief (where applicable) as provided under the Reporting Code for disclosure requirements about the current and anticipated financial effects of the climate-related risks and opportunities. The Group has also assessed and determined that the combined financial effects of climate-related risks and opportunities would not be useful at this stage.

The Group also recognises the importance of scenario analysis in assessing strategy resilience, identifying climate-related risks and conducting business continuity plans each year, but has not yet completed formal climate-related scenario analysis. The Group is developing internal capabilities and gathering the required data to conduct reliable scenario modelling. Accordingly, the Group has applied the Capabilities Relief and Reasonable Information Relief as provided under the Reporting Code for use of climate-related scenario analysis. The Company's existing sustainability initiatives do not constitute a specific climate-related transition plan at this stage. The Company will continue to assess the need for a formal transition plan in future reporting periods as climate-related requirements and internal capabilities evolve.

Risk Management

In terms of risk management, the Group continuously monitor the risk management policies to ensure that the internal control system can accurately identify, properly manage, and effectively eliminate various risks involved in operations, including significant climate-related issues.

In order to mitigate the repercussions of climate-related physical risks and transition risks on the Group's financial, marketing, operational and reputational aspects, and to capture climate-related opportunities that support steady development, the Group has proactively integrated a systematic approach to managing and monitoring climate-related risks and opportunities into its overall risk management framework. For more information about our risk management measures, please refer to the section headed "Risk Management and Internal Controls" in the "Corporate Governance Report" of this ESG Report.

- **Identification and Assessment**

  As mentioned above, the Group currently has not used climate-related scenario analysis for the identification of climate-related opportunities and is dedicated to developing internal capabilities and gathering the required data to conduct reliable climate-related scenario analysis.

  Climate-related risks and opportunities identified throughout the Group's existing ESG management processes are embedded within its standard risk management processes. Each department conducts regular reviews to capture potential risks and opportunities.

- **Monitoring and Control**

  Based on the results of our identification and assessment process, the relevant department measures to prevent, avoid or mitigate risks and to pursue opportunities. All staff have the responsibility for the continuous monitoring of risks, depending on the subsequent risk rating and the strength of controls to treat the risks, realising the opportunities and operation of controls within their area of responsibility.

- **Reporting and Decision-making**

  Reporting follows a bottom-up approach with a defined cadence: departmental inputs are consolidated and escalated upward for review and decision-making on both risks and opportunities.

Targets and Metrics

The Group's business is mostly conducted in local offices. We are fully aware that office activities have an impact on the environment and have therefore adopted a series of general guidelines to manage this. The Group's primary environmental impact is the emission of greenhouse gas (GHG) due to electricity consumption, mainly from computer equipment, air conditioning systems, and lighting systems.

In the short term, by 2030, the Group aims to establish a robust GHG accounting and data collection system, focusing particularly on achieving a comprehensive understanding of its Scope 3 emissions. The objective is mitigation through improved measurement and transparency, laying the foundation for future climate actions. Progress will be measured from the 2025 base year, with achieving reliable coverage of material Scope 3 categories by 2029. This target is informed by China's commitment to peak carbon emissions before 2030. It was developed based on an internal materiality assessment and is monitored through annual reviews of data collection coverage.

In the medium term, by 2035, the Group targets the decarbonisation of its direct mobile sources by progressively replacing existing company vehicles with electric or low-emission alternatives, aiming for zero emissions from mobile combustion sources (Scope 1). The objective is mitigation of direct operational emissions and adaptation to transition risks. As at the end of the Reporting Period, the Group maintained one company vehicle with no material Scope 1 emissions.

In the long term, by 2060, the Group commits to achieving carbon neutrality in line with national policy. The objective is deep decarbonisation across the value chain, with residual emissions addressed through high-quality carbon removals or offsets where necessary. This net greenhouse gas emissions target covers Scopes 1, 2 and 3 and will be measured from the 2024 base year. Key milestones include significant absolute reductions in material Scope 3 categories by 2040. The target is informed by China's commitment to carbon neutrality before 2060. It will be reviewed every three to five years or upon significant operational or regulatory changes, with progress monitored using improving GHG accounting metrics.

All of the above climate-related targets apply to the Group in its entirety. At present, none of the targets or their methodologies have been validated by a third party. Looking ahead, the Group will continue to identify business activities that may impact the environment and formulate targeted improvement measures to further prevent potential negative impacts on climate change during operations, contributing to environmental protection and sustainable development. For climate-related metrics, please refer to "Appendix 1 Overview of KPI".

APPENDIX 1 OVERVIEW OF KPI

1. Environmental Aspect

KPIs Number	KPIs	Unit	2025	2024
A1.1 Emissions[1]	Sulphur Dioxide (SO_x)	Kilograms	**0.06**	0.06
	Nitrogen Oxides (NO_x)	Kilograms	**2.9**	2.80
	Particulate Matter (PM)	Kilograms	**0.21**	0.21
A1.2 Greenhouse Gas Emissions[2]	Scope 1 Direct Emissions	Kilograms of CO_2 Equivalent	**11,108.96**	11,405.69
	Scope 2 Indirect Emissions	Kilograms of CO_2 Equivalent	**45,403.33**	56,802.60
	Scope 3 Other Indirect Emissions[3]	Kilograms of CO_2 Equivalent	**N/A**	47,743.00
	Total	Kilograms of CO_2 Equivalent	**56,512.29**	115,951.29
	Intensity	Kilograms of CO_2 Equivalent/Revenue in RMB Thousand	**0.06**	0.11
A1.3 Hazardous Waste[4]	Total amount of non-hazardous waste	Kilograms	**97.40**	53.00
	Intensity	Kilograms/Revenue in RMB thousand	**0.000098**	0.000051
A1.4 Non-hazardous waste	Total amount of non-hazardous waste[5]	Tons	**6.84**	13.10
	Intensity	Tons/Revenue in RMB thousand	**0.000013**	0.000013
A2.1 Energy Consumption	Unleaded gasoline	Kilowatt-hour	**42,787.38**	41,556.58
	Purchased electricity	Kilowatt-hour	**102,745.71**	105,856.50
	Total	Kilowatt-hour	**145,533.09**	147,413.08
	Intensity	Kilowatt-hour/Revenue in RMB thousand	**0.15**	0.14
A2.2 Water Consumption	Water	Tons	**69.74**	29.56
	Intensity	Tons/Revenue in RMB thousand	**0.000070**	0.000028

Notes:

1 The calculation of emission Key Performance Indicators refers to the "How to Prepare an ESG Report – Appendix 2: Environmental Key Performance Indicators Reporting Guide" published by the Hong Kong Stock Exchange.

2 The calculation of GHG emissions refers to the emission factors published in the "National GHG Emission Factor Database".

3 During the Reporting Period, the Group revised its business travel policy, under which employees now arrange and purchase their own air tickets and other travel arrangements individually, rather than through a centralised corporate booking system. This change has made it significantly more challenging to collect complete and accurate primary data relating to travel records, and the associated GHG for Scope 3 Category 6 (Business Travel).

4 0.8kg/piece for waste toner cartridges, 0.4 kg/piece for waste tubes.

5 The waste generation factor is cited from "Practice and Data Analysis of Garbage Classification In Typical Office Space" published by the Centre Environmental Education and Communications of Ministry of Environmental Protection.

2. Social Aspect

KPIs Number	KPIs	Unit	2025	2024
B1.1 Total number of employees	**By Gender**			
	Male	Person	**41**	92
	Female	Person	**64**	119
	By Employment Type			
	Full-time	Person	**103**	209
	Part-time	Person	**2**	2
	By Age Group			
	30 Years or Below	Person	**67**	146
	31–40 Years	Person	**27**	53
	41–50 Years	Person	**7**	7
	51 Years or Above	Person	**4**	5
	By Region			
	China	Person	**105**	211
B1.2 Employee Turnover Rate	**Turnover Rate by Gender**			
	Male	%	**217**	58
	Female	%	**179**	68
	Turnover Rate by Age Group			
	30 Years or Below	%	**242**	82
	31–40 Years	%	**133**	28
	41–50 Years	%	**14**	14
	51 Years or Above	%	**25**	60
	Turnover Rate by Region			
	China	%	**190**	64

KPIs Number	KPIs	Unit	2025	2024
B3.1 Percentage of Employees Trained by Gender and Employee Category	**Employee Percentage**	%	**79**	16
	Percentage by Gender			
	Male	%	**42**	33
	Female	%	**28**	67
	Percentage by Employee Category			
	Senior Management	%	**6**	13
	Middle Management	%	**19**	3
	General Staff	%	**75**	84
	Percentage by Region			
	China	%	**100**	100
B3.2 Average Training Hours Completed Per Employee by Gender and Employee Category	**Average Training Hours**	hours	**6.43**	0.31
	Average Training Hours by Gender			
	Male	hours	**7.95**	0.24
	Female	hours	**5.45**	0.37
	Average Training Hours by Employee Category			
	Senior Management	hours	**4.20**	3.00
	Middle Management	hours	**9.36**	0.05
	General Staff	hours	**5.60**	0.39
	Average Training Hours by Region			
	China	hours	**6.43**	0.31

KPIs Number	KPIs	Unit	2025	2024
B5.1	**Number of suppliers**			
	Number of Suppliers by Region			
	China	Supplier	**234**	242
	Hong Kong	Supplier	**2**	1
	Macau	Supplier	**2**	2
	Singapore	Supplier	**0**	1
	Total		**238**	246
B6.2	**Number of Complaints Regarding Products and Services**	Number of Complaints Received Regarding Products and Services	Cases	**0**	0
B7.1	**Corruption Litigation Cases**	Number of Corruption Litigation Cases Filed and Concluded	Cases	**0**	0

APPENDIX 2 THE REPORTING CODE – CONTENT INDEX

Subject Areas, Aspects, General Disclosures and KPIs	Description	Chapter Index
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Emissions
KPI A1.1	The types of emissions and respective emissions data.	Emissions
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	Emissions
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	Overview of KPI
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Emissions
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.	Emissions

Subject Areas, Aspects, General Disclosures and KPIs	Description	Chapter Index
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Use of Resources
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).	Use of Resources
KPI A2.2	Water consumption in total and intensity (e.g., per unit of production volume, per facility).	Use of Resources
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Use of Resources
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.	Use of Resources
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable, the Group's business does not involve packaging materials
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Environment and Natural Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environment and Natural Resources

Subject Areas, Aspects, General Disclosures and KPIs	Description	Chapter Index
B. Social		
Employment and Labour Practices		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employment
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Overview of KPI
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Overview of KPI
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Health and Safety
KPI B2.2	Lost days due to work injury.	Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Health and Safety

Subject Areas, Aspects, General Disclosures and KPIs	Description	Chapter Index
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development and Training
KPI B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	Overview of KPI
KPI B3.2	The average training hours completed per employee by gender and employee category.	Overview of KPI
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labor Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labor Standards
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labor Standards

Subject Areas, Aspects, General Disclosures and KPIs	Description	Chapter Index
Operating Practices **Aspect B5: Supply Chain Management**		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Overview of KPI
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management

Subject Areas, Aspects, General Disclosures and KPIs	Description	Chapter Index
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Product Responsibility
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Responsibility
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Overview of KPI
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility
KPI B6.4	Description of quality assurance process and recall procedures	Quality Control
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Product Responsibility

Subject Areas, Aspects, General Disclosures and KPIs	Description	Chapter Index
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-corruption
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.	Overview of KPI
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Anti-corruption
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption
Community **Aspect B8: Community Investment**		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community Investment
KPI B8.1	Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).	Community Investment
KPI B8.2	Resources contributed (e.g., money or time) to the focus area.	Community Investment

Part D: Climate-related Disclosure

Paragraph	Description	Chapter Index
Governance		
19(a)	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	Climate-related Disclosure
	(i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	Climate-related Disclosure
	(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Climate-related Disclosure
	(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	Climate-related Disclosure
	(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and	Climate-related Disclosure
19(b)	An issuer shall disclose the management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	Climate-related Disclosure
	(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	Climate-related Disclosure
	(ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Climate-related Disclosure

Paragraph	Description	Chapter Index
Strategy		
20(a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;	Climate-related Disclosure
20(b)	Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	Climate-related Disclosure
20(c)	Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Climate-related Disclosure
20(d)	Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Climate-related Disclosure
21(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	Climate-related Disclosure
21(b)	A description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Climate-related Disclosure
22(a)	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:	Climate-related Disclosure
	(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	Climate-related Disclosure
	(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);	Climate-related Disclosure

Paragraph	Description	Chapter Index
	(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and	Climate-related Disclosure
	(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40;	Climate-related Disclosure
22(b)	An issuer shall disclose information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	Climate-related Disclosure
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	We did not disclose any plans in previous reporting periods, paragraph 23 is not applicable for us.
24(a)	An issuer shall disclose qualitative and quantitative information about how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	Climate-related Disclosure Financial Effects Relief
24(b)	An issuer shall disclose qualitative and quantitative information about the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	

Paragraph	Description	Chapter Index
25(a)	The issuer shall provide qualitative and quantitative disclosures about how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy;	Climate-related Disclosure Financial Effects Relief
25(b)	The issuer shall provide qualitative and quantitative disclosures about how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Financial Effects Relief
26(a)	An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: (i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; (ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and (iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;	Capabilities Relief

Paragraph	Description	Chapter Index
26(b)	An issuer shall disclose how and when the climate-related scenario analysis was carried out, including: (i) information about the inputs used, including: (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); (ii) the key assumptions the issuer made in the analysis; and (iii) the reporting period in which the climate-related scenario analysis was carried out.	Capabilities Relief

Paragraph	Description	Chapter Index
Risk Management		
27(a)	An issuer shall disclose information about the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:	Climate-related Disclosure
	(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	Climate-related Disclosure
	(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	Climate-related Disclosure
	(iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);	Climate-related Disclosure
	(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;	Climate-related Disclosure
	(v) how the issuer monitors climate-related risks; and	Climate-related Disclosure
	(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;	Climate-related Disclosure
27(b)	An issuer shall disclose information about the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities);	Climate-related Disclosure
27(c)	An issuer shall disclose information about the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Climate-related Disclosure

Paragraph	Description	Chapter Index
Metrics and Targets		
28(a)	Scope 1 greenhouse gas emissions;	Climate-related Disclosure
28(b)	Scope 2 greenhouse gas emissions; and	Climate-related Disclosure
28(c)	Scope 3 greenhouse gas emissions.	Reasonable Information Relief
29(a)	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	
29(b)	Disclose the approach it uses to measure its greenhouse gas emissions including:	Climate-related Disclosure
	(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	Climate-related Disclosure
	(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	Climate-related Disclosure
	(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	
29(c)	For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and	Climate-related Disclosure
29(d)	For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	We did not disclose Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c).
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Reasonable Information Relief

Paragraph	Description	Chapter Index
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Reasonable Information Relief
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Reasonable Information Relief
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Reasonable Information Relief
34(a)	An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	The Group did not implement internal carbon prices in decision-making during the Reporting Period.
34(b)	The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	The Group did not implement internal carbon prices in decision-making during the Reporting Period.
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	The Group did not include climate-related considerations which are factored into remuneration policy during the Reporting Period.
36.	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	During the Reporting Period, the Group had not yet referenced other industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in our industry.

Paragraph	Description	Chapter Index
37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	Climate-related Disclosure
37(a)	The metric used to set the target;	Climate-related Disclosure
37(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	Climate-related Disclosure
37(c)	The part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);	Climate-related Disclosure
37(d)	The period over which the target applies;	Climate-related Disclosure
37(e)	The base period from which progress is measured;	Climate-related Disclosure
37(f)	Milestones or interim targets (if any);	Climate-related Disclosure
37(g)	If the target is quantitative, whether the target is an absolute target or an intensity target; and	Climate-related Disclosure
37(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	Climate-related Disclosure
38(a)	Whether the target and the methodology for setting the target has been validated by a third party;	Climate-related Disclosure
38(b)	The issuer's processes for reviewing the target;	Climate-related Disclosure
38(c)	The metrics used to monitor progress towards reaching the target; and	Climate-related Disclosure
38(d)	Any revisions to the target and an explanation for those revisions.	Climate-related Disclosure
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	Climate-related Disclosure

Paragraph	Description	Chapter Index
40(a)	Which greenhouse gases are covered by the target;	Climate-related Disclosure
40(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	Climate-related Disclosure
40(c)	Whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	Climate-related Disclosure
40(d)	Whether the target was derived using a sectoral decarbonisation approach; and	The Group's target was not derived using a sectoral decarbonisation approach.
40(e)	The issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	The Group did not use carbon credits to offset greenhouse gas emissions during the Reporting Period.
41	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	Reasonable Information Relief