CWT International Limited

Stock Code 股份代號: 521



2025 CARING COMPANY

2025

Environmental, Social and Governance Report

環境、社會及管治報告

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ABOUT THE GROUP
關於本集團

CWT is a Hong Kong-based company with a global presence. Our integrated business model centres around logistics, with CWT Pte. Limited ("**CWT SG**") serving as our primary subsidiary.

CWT為一家總部位於香港的公司，業務遍及全球。我們的綜合業務模式以物流為中心，而CWT Pte. Limited(「**CWT SG**」)為我們的主要附屬公司。

Our diversified businesses include logistics and engineering services, commodity marketing, and financial services. Dedicated to our vision of "Connecting World Trade", we strive to create sustainable value by delivering exceptional services to our global customers across multiple industries, exceeding stakeholder expectations, and achieving financial success.

我們的多元化業務包括物流及工程服務、商品貿易及金融服務。我們秉承「Connecting World Trade」的願景，致力為全球多個行業客戶提供卓越服務，創造可持續價值，超越持份者的期望，並取得財務成功。

OUR BUSINESS OVERVIEW
業務概覽

Logistics Services
Provision of warehousing, transportation, freight forwarding and cargo consolidation, supply chain management services through CWT group of companies.

物流服務
透過CWT公司集團提供倉儲、運輸、貨運和貨物拼裝、供應鏈管理服務。



Commodity Marketing
Physical trading and supply chain management of base metal nonferrous concentrates through MRI Trading AG and its group of companies, with predominant focus on copper, lead, zinc and other minor metals.

商品貿易
透過MRI Trading AG及其公司集團提供以銅、鉛、鋅及其他次要金屬為主之基本金屬有色精礦之實物貿易及供應鏈管理。

Engineering Services
Provision of management and maintenance of facilities, vehicles and equipments, supply and installation of engineering products, property management, and design-and-build for logistic properties through Indeco Engineers (Pte) Ltd.

工程服務
透過Indeco Engineers (Pte) Ltd提供設施、車輛及設備之管理與維護、工程產品之供應及安裝、物業管理以及物流物業之設計與建造。

Financial Services
Provision of financial brokerage services and assets management services.

金融服務
提供金融經紀服務及資產管理服務。



2025 AWARDS AND RECOGNITION
二零二五年獎項及認證

ESG Rating
環境、社會及管治評級

Gold Medal – EcoVadis ESG Rating (Top 5%)
EcoVadis環境、社會及管治評級金牌(前5%)

MRI Trading AG

ESG Awards, Certificates, Accreditations and Memberships
環境、社會及管治獎項、證書、認證及會員資格

- Environment 環境
- Sustainability 可持續發展
- Quality and Safety 質量及安全
- Corporate and Branding 企業及品牌

Outstanding Listed Company for High-Quality Development
(卓越高品質發展上市公司)

CWT International Limited



2025 Hong Kong International ESG Annual List Selection – Best ESG Pioneer Award
(2025香港國際ESG年度榜單評選 — 最佳ESG先鋒獎)

CWT International Limited



2025 "Golden Kunpeng" China Financial Value List – Best Listed Company for New Quality Productive Forces
(2025「金鯤鵬」中國財經價值榜 — 最佳新質生力上市公司)

CWT International Limited



The Caring Company Scheme 2024/2025 Benchmarking Report Overview
商界展關懷2024/2025

CWT International Limited



2025 AWARDS AND RECOGNITION　二零二五年獎項及認證

bizSAFE Partner certificate
bizSAFE夥伴證書

CWT INTEGRATED PTE. LTD.



The Majlis Ugama Islam Singapura (MUIS) Halal Certificate

CWT INTEGRATED PTE LTD



SCIC Responsible Care Award 2024

Achievement Award
成就大獎

Employee Health & Safety Code
員工健康及安全守則

Logistics & Service Provider Category
物流及服務供應商類別

CWT INTEGRATED PTE LTD



ISO 14001
Environmental Management System
環境管理體系

CWT Integrated Pte. Ltd.

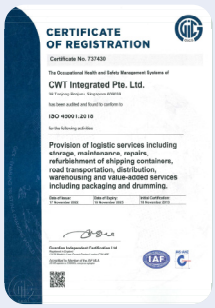


Indeco Engineers (Pte) Ltd



ISO 45001
Occupational Health and Safety Management System
職業健康安全管理體系

CWT Integrated Pte. Ltd.



ISO 9001 Quality Management System
質量管理體系

CWT Integrated Pte. Ltd.


CERTIFICATE OF REGISTRATION

Certificate No. 779812

The Quality Management Systems of

CWT Integrated Pte. Ltd.

has been audited and found to conform to

ISO 9001:2015

for the following activities

Provision of logistic services including storage, maintenance, repairs, refurbishment of shipping containers, road transportation, distribution, warehousing and value-added services including packaging and drumming.

Indeco Engineers (Pte) Ltd


CERTIFICATE

The Certification Body of TÜV SÜD PSB Pte Ltd

INDECO ENGINEERS (PTE) LTD

has established and applies a Quality Management System for

1. Vehicle and Equipment Management and Comprehensive Maintenance Services
2. Facilities Maintenance and Management of Integrated Systems

Proof has been furnished that the requirements according to

ISO 9001 : 2015

are fulfilled. The certificate is valid from 2023-05-28 to 2026-06-07

Certificate Registration No.: 2056/J 1983

Date of Print : 2023-06-28

CWT Pte. Limited


CERTIFICATE OF REGISTRATION

Certificate No. 702267

The Quality Management Systems of

CWT Pte. Limited

has been audited and found to conform to

ISO 9001:2015

for the following activities

Provision of Freight and Logistics Project Management, Covering

1. General Cargoes
2. Dangerous Goods
3. Ammunition Services

ISO 22301 Business Continuity Management Systems
業務連續性管理體系

Indeco Engineers (Pte) Ltd


SOCOTEC

CERTIFICATE

No. SCS 10059108

Indeco Engineers (Pte) Ltd

ISO 22301 : 2019

for the scope of activities:

1) Equipment Management and comprehensive maintenance services.
2) Facilities Maintenance and management of integrated systems.

ISO 55001 Asset management
資產管理

Indeco Engineers (Pte) Ltd


SOCOTEC

CERTIFICATE

No. SCS 103574AM

Indeco Engineers Pte Ltd

ISO 55001 : 2014

for the scope of activities:

1. Facility Management and Management of Integrated Systems (Changi Airport Group- CAG Projects)
2. Maintenance Activities- Vehicles & Equipment Divisions (Changi Airport Group- CAG Projects)

ABOUT THIS REPORT
關於本報告

PURPOSE AND OBJECTIVE

CWT International Limited ("**CWT**" or the "**Company**"), together with its subsidiaries (collectively known as the "**Group**" or "**We**") are pleased to present our tenth Environmental, Social and Governance ("**ESG**") Report (the "**Report**"). This Report aims to provide our key stakeholders with a clear and transparent overview of our sustainability management approach, strategies, policies, initiatives, and performance of our material sustainability issues, facilitating their understanding of our business operation and ESG efforts.

目的及目標

CWT International Limited(「**CWT**」或「**本公司**」)連同其附屬公司(統稱「**本集團**」或「**我們**」)欣然呈列第十份環境、社會及管治(「**環境、社會及管治**」)報告(「**本報告**」)。本報告旨在為我們的主要持份者提供關於我們在可持續發展管理方針、策略、政策、倡議以及我們在重大可持續發展議題上的表現的清晰透明概覽，協助彼等了解我們的業務營運及環境、社會及管治工作。

REPORTING PERIOD AND SCOPE

Unless otherwise stated, this Report covers the Group's core businesses and operations, including (i) the head office in Singapore, (ii) the main logistic business part in Singapore, (iii) engineering services in Singapore, and (iv) the head office of Commodity Marketing in Switzerland. Collectively, these operations accounted for approximately 88.96% of the Group's total revenue for the period from 1 January 2025 to 31 December 2025 (the "**Reporting Period**").

The reporting boundary is determined by the financial significance, the materiality of each Group entity to our business and operations, and their impact on sustainability. After a thorough materiality assessment by the management, the Group has excluded the Hong Kong head office from the disclosure during the Reporting Period, as its administrative nature contributes negligibly to the Group's overall emissions and resource consumption. The Group will review and update the reporting scope regularly to enhance the transparency and quality of its sustainability performance disclosure.

報告期間及範圍

除另有指明外，本報告涵蓋二零二五年一月一日至二零二五年十二月三十一日期間(「**報告期間**」)的本集團核心業務及營運，包括(i)新加坡總部；(ii)新加坡的物流業務主要部分；(iii)新加坡的工程服務；及(iv)瑞士商品貿易總部。整體而言，有關營運佔本集團總收入約88.96%。

本報告範圍根據財務重要性、本集團各實體對我們業務和運營的重要性及其對可持續性的影響而釐定。經管理層進行全面的重要性評估後，本集團已於報告期間內將香港總部排除在披露範圍之外，原因為其行政性質對本集團總排放及資源消耗影響屬微不足道。本集團將定期檢討及更新報告範圍，以提升可持續發展表現的披露透明度及質素。

REPORTING STANDARDS

This Report has been prepared in accordance with the disclosure requirements of the ESG Reporting Code (the "**Code**") as set out in Appendix C2 to the Rules Governing the Listing of Securities issued by The Stock Exchange of Hong Kong Limited (the "**HKEx**").

報告基準

本報告已根據香港聯合交易所有限公司(「**香港聯交所**」)發佈的證券上市規則附錄C2所載環境、社會及管治報告守則(「**守則**」)的披露要求編製。

REPORTING PRINCIPLES

When compiling this Report, the Group adheres to the four reporting principles stipulated in the Code, including materiality, quantitative, balance, and consistency.

報告原則

在編製本報告時，本集團遵守守則中規定的四項報告原則，包括重要性、量化、平衡及一致性。

Reporting Principles 報告原則	Application in this Report 於本報告的應用
Materiality 重要性	The Group identifies the ESG issues that are material to our business operations and our key stakeholders through ongoing engagement with our stakeholders and regular materiality assessment. For further details, please refer to sections of "**Stakeholder Engagement**" and "**Materiality Assessment**". 本集團透過與持份者的持續接觸及定期的重要性評估，識別出對我們業務營運及主要持份者相關重要的環境、社會及管治議題。有關進一步詳情，請參閱「**持份者參與**」及「**重要性評估**」章節。
Quantitative 量化	Quantitative data, key performance indicators ("**KPIs**"), and relevant information are presented, where applicable, throughout this Report. 本報告全份呈列量化數據、關鍵績效指標(「**關鍵績效指標**」)及相關資訊(如適用)。
Balance 平衡	The Report discloses both achievements and challenges in an objective way, providing a balanced and unbiased view of the Group's ESG performance. 本報告以客觀方式披露成就及挑戰，以提供本集團的環境、社會及管治表現的平衡及無偏見的全貌。
Consistency 一致性	Unless otherwise specified, the statistical methodologies employed in this Report remained substantially consistent with those applied in the previous year. Where calculation methodologies are changed, explanations are provided as necessary together with the relevant data. 除非另有說明，本報告採用的統計方法與上年度基本保持一致。若計算方法有所變更，則會在必要時連同相關數據一併加以解釋。

ACCESS TO THIS REPORT

This Report is available in both Chinese and English versions on the websites of the HKEx and the Company. In case of any discrepancy between these two versions, the English version shall prevail.

Electronic copies are available on the following websites:
HKEx news: http://www.hkexnews.hk/
The Company: http://www.cwtinternational.com/

CONFIRMATION AND APPROVAL

The board of directors (the "**Board**" or "**Directors**") has reviewed and approved this Report. The information disclosed in the Report is mainly cited from the internal documents and public information of the Group. The Board undertakes that there are no false records, misleading statements or material omissions in the content of this Report.

YOUR FEEDBACK

We welcome feedback from our stakeholders on our sustainability performance and disclosure, as it helps guide future enhancements in our ESG journey. Please share your thoughts at cosec@cwtinternational.com.

獲取本報告

本報告以中、英文編寫，刊載於香港聯交所及本公司網站。如兩個版本有任何差異，應以英文版本為準。

電子版本可在以下網站查閱：
香港聯交所披露易：http://www.hkexnews.hk/
本公司：http://www.cwtinternational.com/

確認及批准

董事會(「**董事會**」或「**董事**」)已審閱及批准本報告。本報告內所披露的資料主要來源於本集團內部文件及公開資料。董事會承諾本報告內容不存在任何虛假記錄、誤導性陳述或重大遺漏。

意見反饋

我們歡迎持份者就我們的可持續發展表現及披露提出意見：這些反饋有助引導我們在日後的環境、社會及管治方面持續進步。請電郵至cosec@cwtinternational.com 分享　閣下的意見。

MESSAGE FROM THE CHAIRMAN
主席寄語

It is my great privilege to present the 2025 ESG Report of the Group. The past year has once again been profitable, and we are confident that our business will continue to experience steady growth in the years ahead. These achievements are the result of the dedication and hard work of our management and staff.

However, our talented team strives not only for strong financial performance but also remains deeply committed to sustainability and social responsibility, values that are essential to our long-term success.

HONG KONG HEADQUARTERS

In line with the reporting principle of "materiality", we have discontinued separate ESG performance reporting for our Hong Kong headquarters. As the head office is a small operational unit with a lean team, we focus on key business units that provide the greatest value to our stakeholders.

However, this does not mean our Hong Kong headquarters has ceased contributing to ESG matters. Exactly the opposite, it continues to play a leadership and coordinating role, offering strategic direction and oversight on ESG issues across all business units. In 2025, our Hong Kong office also participated in an external forum to share insights and best practices on ESG, an approach we intend to sustain.

During the reporting year, our Hong Kong headquarters received several ESG awards, recognising its pioneering and high-quality progress in sustainable development. These honours highlight not only the commitment of our Hong Kong office in its leadership role but also the collective efforts of our global business units in driving implementation.

本人非常榮幸地向大家呈報本集團的二零二五年環境、社會及管治報告。在過去一年再次錄得盈利的佳績下，我們深信整體業務將於未來數年繼續穩健增長。有此佳績實有賴於我們的管理層與員工的竭誠奉獻與辛勤付出。

然而，我們能幹的團隊不僅致力於追求卓越的財務表現，更始終深切秉持可持續發展及社會責任的理念，而這些價值觀正是對於我們長期成功不可或缺的理念。

香港總部

根據「重要性」的報告原則，我們已停止為香港總部單獨編製環境、社會及管治績效報告。由於總部屬於規模較小的營運單位且團隊規模精簡，因此我們的重點放在能為持份者帶來最大價值的主要業務單位。

然而，這不代表香港總部不再為環境、社會及管治事務作出貢獻。相反，它將繼續擔當領導及協調角色，為各業務單位的環境、社會及管治議題提供策略方向及監察。於二零二五年，我們的香港辦事處亦曾參與外部論壇，分享在環境、社會及管治方面的洞察力與最佳實踐，而我們計劃沿用此模式。

於報告年度內，香港總部榮獲多個環境、社會及管治獎項，表彰其在可持續發展方面的先驅角色與高質量進展。這些榮譽不僅彰顯了香港辦事處在其領導角色中的承諾，更體現了全球業務單位在其執行層面上的集體努力。

LOGISTICS SERVICES

Two important awards were achieved during the year:

- Supply Chain Asia (SCA) Award – We were recognised for our patented Container Storage and Retrieval System (CSRS), a technology that integrates automation, AI and digital tools to address key industry challenges in labour security, labour efficiency and land optimisation; and
- Singapore Business Review (SBR) Management Excellence Award – This award affirmed our achievements in sustainability, including the adoption of solar energy, energy-efficient lighting, optimised routing, and emissions reduction measures that have significantly lessened our environmental footprint.

COMMODITY MARKETING

Our long-standing commitment to sustainability has been reaffirmed through our fourth consecutive EcoVadis assessment, marking a new milestone in our ESG journey. In the latest evaluation, we advanced from a silver medal to a gold medal, placing us in the 97th percentile of all rated organisations worldwide. This recognition reflects our year-on-year progress in embedding robust environmental, social, and governance practices across our operations. It reinforces our dedication to responsible business conduct and continuous improvement in sustainability performance.

ENGINEERING SERVICES

Although it represents a smaller segment of the Group, it achieved a meaningful milestone in 2025 by securing a facility management contract with the Health Sciences Authority of Singapore (HSA). The project involves ensuring the smooth, safe and efficient operation of HSA's key offices, and assists HSA in fulfilling its important mission of protecting public health. We believe our strong sustainability track record played an essential role in earning this trust from a respected official authority.

物流服務

於本年度內榮獲的兩個重要獎項：

- 亞洲供應鏈大獎(SCA) – 我們的專利技術「集裝箱存取系統」(CSRS)獲得高度表揚。該系統整合自動化、人工智能及數碼工具，有效解決在勞工保障、勞工效率及土地資源優化的主要行業挑戰；及
- 新加坡商業評論(SBR)管理卓越大獎 – 這個獎項肯定了我們在可持續發展的成就，包括採用太陽能、節能照明、優化路線規劃及減排措施，有關舉措均顯著減少了我們的環境足跡。

商品貿易

我們對可持續發展的長期承諾，透過連續第四次獲得EcoVadis評估而再次獲得肯定，並在環境、社會及管治之旅上締造新的里程碑。於最新評級中，我們由銀牌晉升至金牌，令我們躋身97%全球經評級企業之上。這項殊榮反映了我們在各項營運活動中持續深化環境、社會及管治實踐的跨年度進展，更加強了我們致力實現負責任商業行為的決心，以及在可持續發展績效方面不斷追求進步的決心。

工程服務

儘管這項業務只屬本集團內規模較小的業務分部，但於二零二五年成功贏得新加坡衛生科學局(HSA)的設施管理合約，締造了意義深遠的里程碑。該項目包括確保HSA的主要辦事處的運作順暢、安全與高效，並協助其履行其守護公眾健康的重要使命。我們深信，有賴過往的可持續發展佳績，正是贏得這家備受尊崇的官方機構信任的關鍵原因。

LAST WORDS

Since 2015, we have reported on climate-related issues in accordance with disclosure requirements. Looking ahead, we will continue to enhance and broaden our reporting comprehensively, offering stakeholders with more transparent and valuable information.

Above all, we remain devoted to managing CWT as a sustainable and responsible business. We will stay the course on our strategic journey: building resilient businesses that create long-term value for our stakeholders and society.

Wang Kan
Chairman

總結

自二零一五年起，我們已根據披露規定匯報氣候相關議題。展望未來，我們將繼續全面加強及擴大報告內容，為持份者提供更透明及更有價值的資訊。

最重要的是，我們繼續致力將CWT發展成為可持續及負責任的企業。我們將堅持推進我們的策略發展計劃：即構建具備彈性的業務，為持份者及社會創造長期價值。

王侃
主席

OUR MANAGEMENT APPROACH TO SUSTAINABILITY
我們的可持續發展管理方針

We are committed to integrating sustainability into our business operations to create positive value for stakeholders and the community. We strive to optimise our management approach to sustainability by establishing a robust sustainability governance structure and comprehensive sustainability policies.

我們致力於將可持續發展融入業務營運之中，為持份者及社區創造正面價值。我們努力透過建立健全的管治架構及全面的發展政策，以優化可持續發展管理方針。

SUSTAINABILITY MANAGEMENT APPROACH AND STRATEGY

With the support and approval of the Board, we have established a sustainability framework setting the way forward to embrace sustainability in our business operations through the four sustainability pillars: (1) Cultivating People-Focused Culture, (2) Achieving Our Operational Sustainability, (3) Driving the Greener Future, and (4) Co-creating Our Better Community, as well as goals and targets for each of the sustainability pillars, with details illustrated below.

可持續發展管理方針及策略

在董事會的支持及批准下，我們已制定可持續發展框架，透過四大可持續發展支柱使可持續發展融入我們的業務營運：(1)培養以人為本的文化，(2)實現營運可持續發展，(3)推動綠色未來，及(4)共創美好社區，以及各可持續發展支柱的目的及目標，詳情如下。



SUSTAINABILITY GOVERNANCE AND BOARD'S OVERSIGHT

The Board has overall responsibility for the Group's ESG strategy and reporting. It provides oversight of ESG issues with an emphasis on the Group's long-term development and positioning. Delegated by the Board, our ESG Steering Group comprises representatives from major functional departments, including Directors, Finance, the Board's Office, Human Resources, Administration, and the Singapore Office, and drives the planning and implementation of the Group's ESG-related initiatives. Acting as a pivotal bridge, the ESG Steering Group maintains a structured reporting line, providing the Board with regular updates on ESG-related targets, performance metrics, and implementation progress. Based on these insights, the Board exercises its oversight by evaluating the effectiveness of current measures and recalibrating the Group's ESG strategy to align with evolving risks and opportunities. Furthermore, the ESG Steering Group is responsible for the ongoing supervision of our sustainability management approach and advising the Board on material sustainability matters, with key annual responsibilities including:

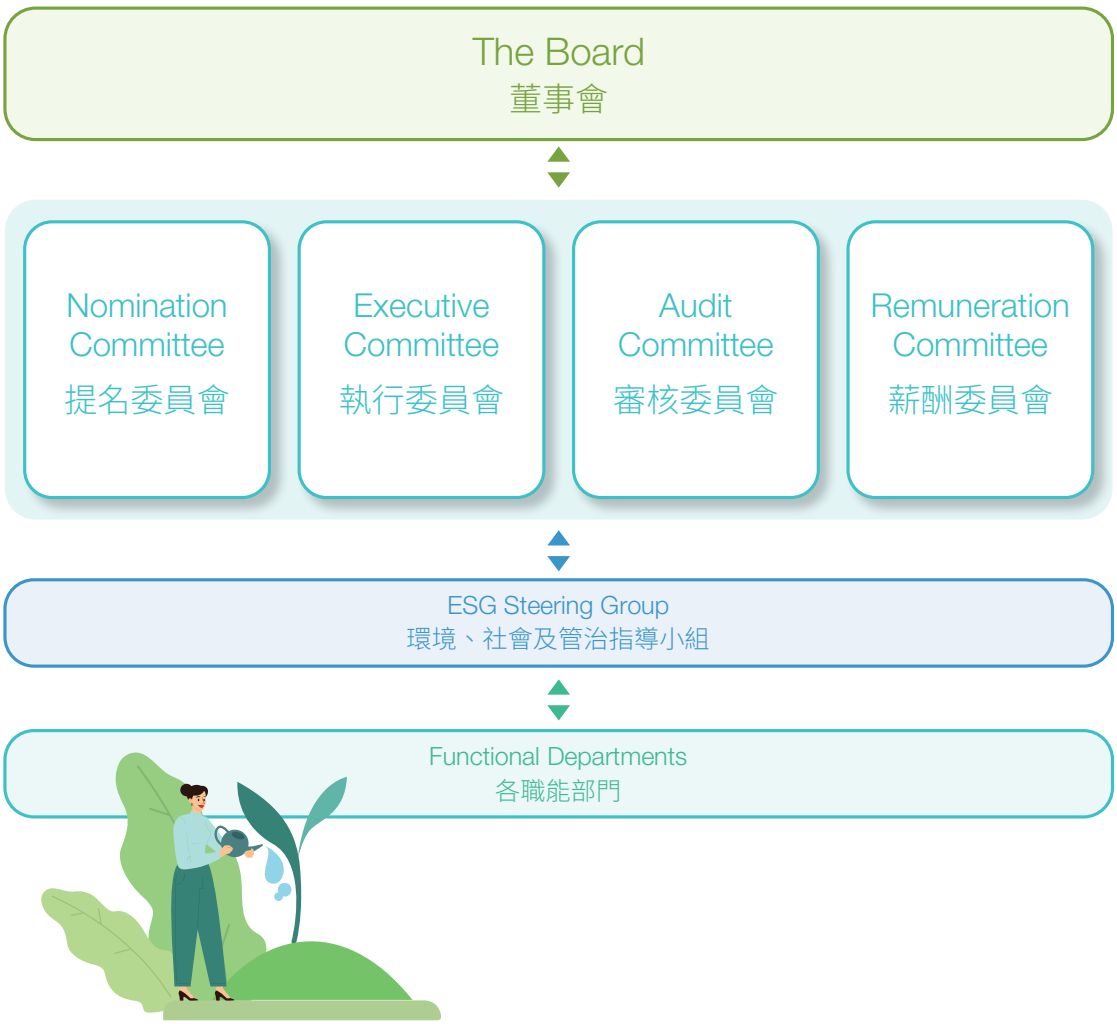
- Developing and continuously supervising the Group's sustainability strategies, priorities, goals, and targets (including but not limited to green targets);
- Identifying, evaluating, prioritising, monitoring, and managing material sustainability risks, such as climate-related risks as well as environmental and social risks along the supply chain, to mitigate related risks;
- Formulating, reviewing, evaluating, and providing recommendations on the implementation of sustainability strategy, policies, and initiatives for the Board's discussion and oversight;
- Coordinating with the Board and functional departments to ensure effective cooperation on the implementation of the sustainability strategy;
- Closely monitoring and assessing the Group's sustainability performance, as well as reviewing progress made against relevant goals and targets;
- Reviewing and monitoring the Group's stakeholder engagement channels to ensure ongoing dialogues to understand the expectations of key stakeholders; and
- Preparing annual ESG report for Board's approval.

可持續發展管治及董事會監督

董事會全面負責本集團的環境、社會及管治策略及匯報。董事會監督環境、社會及管治事宜，著重本集團的長期發展及定位。我們的環境、社會及管治指導小組由董事會委派，由多個主要職能部門的代表組成，包括董事、財務、董事會辦公室、人力資源、行政及新加坡辦公室等，並推動本集團環境、社會及管治相關措施的規劃及實施。環境、社會及管治指導小組作為關鍵的橋樑，維持一套嚴謹的匯報機制，定期向董事會匯報與環境、社會及管治相關的目標、績效指標及實施進度。基於這些洞察，董事會透過評估現行措施的成效，並重新調整本集團的環境、社會及管治策略以因應不斷演變的風險與機遇，從而履行其監督職責。此外，環境、社會及管治指導小組負責持續監督我們的可持續發展管理方針，並就具重要性的可持續發展相關事宜向董事會提供意見，而主要年度責任包括：

- 制定及持續監督本集團的可持續發展策略、優先事項、目的及目標(包括但不限於綠色目標)；
- 識別、評估、優次排列、監察及管理重大可持續發展風險，如氣候相關風險以及供應鏈的環境及社會風險，以減輕相關風險；
- 就實施可持續發展策略、政策及措施制定、檢討、評估及提供建議，以供董事會討論及監督；
- 與董事會及職能部門協調，確保在可持續發展策略的實施上有效合作；
- 密切監察及評估本集團的可持續發展表現及根據相關目的及目標審查進度；
- 檢討及監察本集團的持份者參與渠道，確保持續對話以了解主要持份者的期望；及
- 編製年度環境、社會及管治報告，供董事會批准。

SUSTAINABILITY GOVERNANCE STRUCTURE 可持續發展管治架構



Climate-related Governance

Climate-related risks and opportunities are governed under the Group's integrated ESG governance framework, which is overseen by the Board and supported by the ESG Steering Group.

The Board has ultimate responsibility for overseeing climate-related risks and opportunities and for ensuring that appropriate governance structures, competencies, and management processes are in place to support the Group's climate-related strategies. The composition of the ESG Steering Group is reviewed from time to time to ensure an appropriate balance of expertise and experience to oversee ESG and climate-related matters. Where necessary, the ESG Steering Group may invite external experts or consultants to attend meetings to provide professional advice on climate-related issues and emerging regulatory developments.

The ESG Steering Group meets occasionally, with additional meetings convened where required, to review climate-related risks and opportunities identified through the Group's materiality assessment and risk management processes. Through these meetings, the ESG Steering Group is regularly informed of:

- the Group's exposure to physical and transition climate risks;
- progress towards climate-related targets and initiatives;
- regulatory and market developments relevant to decarbonisation; and
- the effectiveness of mitigation and adaptation measures implemented across operations.

氣候相關管治

氣候相關風險及機遇受到本集團的綜合環境、社會及管治治理框架規範，該框架則由董事會監督，並由環境、社會及管治指導小組提供支援。

董事會對監督與氣候相關風險及機遇負有最終責任，並須確保建立適當的管治架構、專業能力及管理流程，以支持本集團的氣候相關策略。環境、社會及管治指導小組的組成會不時進行檢討，以確保具備適當的專業知識與經驗平衡，用以監督環境、社會及管治及氣候相關事項。如有必要，環境、社會及管治指導小組可邀請外部專家或顧問出席會議，就氣候相關議題及新興監管發展提供專業建議。

環境、社會及管治指導小組間中召開會議，並視乎需要召開額外會議，以審查透過本集團的重要性評估及風險管理流程所識別的氣候相關風險與機遇。透過這些會議，環境、社會及管治指導小組會定期獲悉：

- 本集團面臨的物理及轉型氣候風險；
- 氣候相關目標與倡議的進展；
- 與脫碳相關的監管及市場動態；及
- 各營運單位所實施的緩解與適應措施之成效。

In overseeing the Group's strategy and major operational decisions, the ESG Steering Group considers climate-related risks and opportunities, including potential trade-offs in resource allocation, technological upgrades, and energy-transition initiatives. The ESG Steering Group is also responsible for reviewing and recommending to the Board the Group's climate-related strategies, policies, and objectives, and for monitoring ESG performance to ensure compliance with applicable governance frameworks and regulatory requirements.

在監督本集團的策略及重大營運決策時，環境、社會及管治指導小組會考量氣候相關風險及機遇，包括資源配置、技術升級及能源轉型倡議中的潛在取捨。環境、社會及管治指導小組亦負責審查並向董事會建議本集團的氣候相關策略、政策及目標，並監察環境、社會及管治表現，以確保符合適用的管治框架及監管要求。

The ESG Steering Group oversees the setting of climate-related targets, including GHG emissions reduction goals, and monitors progress against these targets through periodic performance reviews. Where material climate-related risks or performance gaps are identified, such matters are escalated to the Board for further consideration and action.

環境、社會及管治指導小組負責監督與氣候相關目標(包括溫室氣體減排目標)的制定，並透過定期績效審查監測這些目標的進展。若發現有重大氣候相關風險或績效差距，相關事項將上報董事會以供進一步考量及採取行動。

The Group acknowledges the importance of aligning management incentives with climate-related objectives. As of the Reporting Period, climate-related performance metrics have not yet been incorporated into the remuneration policies of the Group. The Board and ESG Steering Group will continue to evaluate the feasibility of integrating ESG-related performance indicators, including GHG emissions-reduction targets and energy-efficiency improvements, into management performance assessments and incentive structures in future reporting years, taking into account the Group's operational priorities and strategic development.

本集團認同將管理層激勵措施與氣候相關目標相結合的重要性。截至報告期間，氣候相關績效指標尚未納入本集團的薪酬政策。董事會及環境、社會及管治指導小組將持續評估，在未來報告年度將環境、社會及管治相關績效指標(包括溫室氣體減排目標及能源效益改善)整合至管理層績效評估與激勵機制中的可行性，並將本集團的營運優先事項及戰略發展納入考量。

Functional departments are responsible for the day to day monitoring and implementation of climate related initiatives and support the governance of climate-related risks and opportunities by:

- conducting materiality assessments to identify climate-related risks and opportunities;
- coordinating data collection and performance monitoring across operational units;
- implementing climate mitigation and adaptation measures; and
- integrating climate-related considerations into operational risk management and internal control processes.

Through this governance arrangement, climate-related risks and opportunities are incorporated into the Group's broader risk management framework, enabling management to monitor and manage such risks alongside other strategic and operational risks, and to support informed decision-making across internal functions.

各職能部門負責氣候相關倡議的日常監察與執行，並透過以下方式支援氣候相關風險與機遇的管治：

- 進行重要性評估以識別氣候相關風險及機遇；
- 協調各營運單位的數據收集與績效監察；
- 實施氣候緩解與適應措施；及
- 將氣候相關考量納入營運風險管理及內部控制流程。

透過這個管治安排，氣候相關風險及機遇已納入本集團更廣泛的風險管理框架，使管理層能夠與其他策略及營運風險一併監察及管理這類風險，並支持各內部職能部門作出知情決策。

SUSTAINABILITY RISK MANAGEMENT

To ensure business resilience in a dynamic business environment, we have formulated a sustainability risk management mechanism to identify and manage material sustainability-related risks. The ESG Steering Group is responsible for managing and monitoring the Group's risk management activities, while the Board retains ultimate oversight responsibility. The details of our sustainability-related risk management process are as follows:

可持續發展風險管理

為確保在不斷變化的商業環境下保持業務韌性，我們已制定可持續發展風險管理機制，以識別及管理與可持續發展相關的重大風險。環境、社會及管治指導小組負責管理及監察本集團的風險管理活動，而董事會則負責最終監督職能。可持續發展相關風險管理過程詳情如下：

Identification 識別

We identify relevant sustainability-related risks (including climate-related risks and environmental and social risks along the supply chain) by referencing the latest market and industry trends, with the support of independent third-party sustainability consultants.

我們在獨立第三方可持續發展顧問的協助下，參考最新市場及行業趨勢，識別有關可持續發展相關風險（包括氣候相關風險以及供應鏈的環境及社會風險）。

Evaluation 評估

We assess the potential impacts and likelihood of the relevant sustainability-related risks.

我們評估有關可持續發展相關風險的潛在影響及可能性。



Prioritisation 優次排列

We prioritise material sustainability-related risks by assessing their risk levels in terms of potential impact and likelihood of occurrence.

我們通過評估重大可持續發展相關風險的潛在影響及發生的可能性，對其風險水平進行優次排列。

Mitigation 緩解

We manage and monitor the identified risks, establish corresponding mitigation measures and report the results of the risk assessment annually for discussion with the Board.

As part of its oversight responsibility, the Board conducts regular reviews of the effectiveness of control measures and provides relevant suggestions as necessary.

我們管理並監控已識別的風險，制定相應的緩解措施，並每年報告風險評估的結果，以便與董事會討論。

作為其監督責任的一部分，董事會定期檢討監控措施的成效，並於必要時提供相關建議。



For more details on our corporate governance and risk management approach, please refer to the Corporate Governance Report of the Annual Report 2025.

有關企業管治及風險管理方法的更多詳情，請參閱二零二五年年報的企業管治報告。

ESG POLICY

To integrate sustainability into our business, we have established a comprehensive ESG Policy, supported by a series of policies and systems addressing sustainability and complying with relevant laws and regulations in the jurisdictions where we operate, that covers extensive issues such as environmental protection, employment and labour practices, operating practices and community engagement.

We regularly review and update the ESG Policy as appropriate to align with identified shifts in operational dynamics and community needs.

環境、社會及管治政策

為將可持續發展融入我們的業務，我們已根據應對可持續發展的一系列政策及制度以及遵守我們經營所在司法權區的相關法律法規，制定全面的環境、社會及管治政策，當中涵蓋環境保護、僱傭及勞工常規、營運慣例及社區參與等廣泛議題。

我們定期檢討及於適當時更新環境、社會及管治政策，以適應於營運動態及社區需要所識別的變化。



STAKEHOLDER ENGAGEMENT

The Group identifies the stakeholders through a comprehensive mapping and evaluation process. We define stakeholders as individuals or groups who have a significant impact on our business or are significantly affected by our operations, products, and services. To ensure a balanced and inclusive representation, the ESG Steering Group categorises potential stakeholders based on their dependency on the Group's resources and their influence on our strategic objectives and reputation. By regularly reviewing this stakeholder universe, we ensure that our engagement remains dynamic and responsive to emerging ESG trends and the evolving business landscape.

The Group employs a multi-layered and inclusive approach to conduct stakeholder engagement, ensuring that diverse perspectives are captured across all levels of our operations. The Group engages regularly with key stakeholder groups, including shareholders or investors, employees, suppliers or business partners, customers, government authorities or regulators, potential investors or financial institutions, and the local community in which it operates, through various communication channels such as meetings, social media, and regular corporate communications. This continuous engagement allows the ESG Steering Group to identify and analyse ESG-related risks and opportunities that may affect our long-term sustainability.

Stakeholder engagement activities are conducted on an ongoing basis to understand stakeholders' expectations and concerns regarding ESG-related matters relevant to the Group's operations. Feedback obtained through these engagement channels is systematically analysed by the ESG Steering Group to identify potential ESG risks and opportunities that may affect the Group's operational performance, regulatory compliance and long-term development.

Outcomes from the stakeholder engagement process are integrated into our materiality assessment to support the identification and prioritisation of material ESG issues. Following the ESG Steering Group's review, these priorities are reported to the Board to guide the development of ESG-related strategies, policies, targets and risk management measures. By embedding stakeholder feedback into our decision-making processes, we ensure our sustainability initiatives remain responsive to our stakeholders' expectations.

持份者參與

本集團透過全面的定位與評估流程以識別持份者。我們將持份者定義為對本集團業務有顯著影響，或受本集團營運、產品及服務顯著影響的個人或團體。為確保兼具平衡與包容的代表性，環境、社會及管治指導小組依據各持份者對本集團資源的依賴程度，以及其對本集團策略目標與聲譽的影響力，對潛在持份者進行分類。透過定期檢視此持份者領域，我們確保與持份者的互動保持活躍，並能對新興的環境、社會及管治趨勢及不斷變化的商業環境作出迅速回應。

本集團採用多層次且具包容性的方法進行持份者參與，確保在營運的各個層面都能涵蓋多元觀點。本集團透過會議、社交媒體及定期企業通訊等多個溝通管道，定期與主要持份者組別進行互動，包括股東或投資者、員工、供應商或商業夥伴、客戶、政府機關或監管機構、潛在投資者或金融機構，以及營運所在地的當地社區。這種持續的互動使環境、社會及管治指導小組能夠識別並分析可能影響我們長期可持續發展的環境、社會及管治相關風險與機遇。

我們持續進行持份者參與活動，以了解持份者對本集團營運相關環境、社會及管治相關事項的期望與關注。環境、社會及管治指導小組會系統性地分析透過這些參與管道獲得的反饋，藉此識別可能影響本集團營運表現、監管合規及長期發展的潛在環境、社會及管治風險與機遇。

持份者參與流程的成果已納入我們的重要性評估，以協助識別及排序重大的環境、社會及管治議題。經環境、社會及管治指導小組審議後，這些優先事項將呈報董事會，作為制定環境、社會及管治相關策略、政策、目標及風險管理措施的指引。透過將持份者的反饋融入我們的決策流程，我們確保可持續發展措施能夠持續迅速回應持份者的期望。

Stakeholder Groups 持份者組別	Engagement Channels 參與渠道
Shareholders or Investors 股東或投資者	• Shareholders' meetings • Annual reports, financial statements, circulars, and announcements • Our websites • Social media • 股東大會 • 年報、財務報表、通函及公告 • 我們的網站 • 社交媒體
Employees 僱員	• Internal communication system • Meetings • Annual appraisal • Company activities • Social media • 內部通訊系統 • 會議 • 年度評核 • 公司活動 • 社交媒體
Suppliers or Business Partners 供應商或業務夥伴	• Daily communication between business representatives • Meetings • 業務代表之間的日常溝通 • 會議

Stakeholder Groups 持份者組別	Engagement Channels 參與渠道
Customers 客戶	• Business communication • Meetings • Customer service hotline • 商業通訊 • 會議 • 客戶服務熱線
Government Authorities or Regulators 政府機關或監管機構	• Information submission • Social media • Our websites • 資料提交 • 社交媒體 • 我們的網站
Potential Investors or Financial Institutions 潛在投資者或金融機構	• Information disclosures • Briefings for investors • Roadshows • Briefings for analysts • 資訊披露 • 投資者簡報會 • 路演 • 分析員簡報會
Local Community 當地社區	• Charitable activities • Social media • Our websites • 慈善活動 • 社交媒體 • 我們的網站

MATERIALITY ASSESSMENT

Materiality Assessment Methodology

To ensure our ESG strategy addresses the most material impacts of our business, the Group conducted a structured three-step materiality assessment. The diagram below outlines our materiality assessment methodology:

重要性評估

重要性評估方法

為確保我們的環境、社會及管治策略能夠針對我們的業務最具影響力的層面，本集團進行了一項嚴謹的三階段重要性評估。下圖概述了本集團的重要性評估方法：

Step 1: Identification
第一步：識別

- We identified 20 sustainability issues relevant to our business, with reference to the Code, market practices and industry trends, with the support of an independent third-party sustainability consultant.
- 我們參考守則、市場慣例及行業趨勢以及在獨立第三方可持續發展顧問的協助下，識別20項與我們業務相關的重要可持續發展議題。

Step 2: Prioritisation
第二步：優次排列

- We evaluated potential sustainability issues for materiality, ranking them based on feedback from major stakeholders. The results were consolidated into a materiality matrix, which included a list of material issues and their overall level of materiality.
- 我們評估潛在可持續發展議題的重要性，並根據主要持份者的反饋對其進行排序。有關結果整合為重要性矩陣，其中包括一份重大議題清單及其總體重要性水平。

Step 3: Analysis and Validation
第三步：分析及核實

- The materiality matrix was reviewed and discussed with the ESG Steering Group and approved by the Board to confirm and finalise the material sustainability issues identified.
- 我們已審閱重要性矩陣並與環境、社會及管治指導小組進行討論及獲董事會批准，以確認及落實已識別的重大可持續發展事宜。





Materiality Matrix

An annual materiality assessment enables us to identify the most material sustainability issues for both our business and our stakeholders, so we can optimise our sustainability strategy to address their concerns and interests.

During the Reporting Period, the Group conducted a materiality assessment through internal stakeholder engagement, including 12 surveys and evaluations to identify ESG issues that may significantly impact its business operations, stakeholders, and sustainable development. Moving forward, we will further diversify our stakeholder engagement channels to encompass a wider spectrum of internal and external stakeholders. We will proactively seek collaboration and engage with external stakeholders through meetings, customer service hotline, websites, roadshows, activities and so on. This will facilitate a more holistic assessment of our sustainability performance and strengthen our responsiveness to emerging ESG issues.

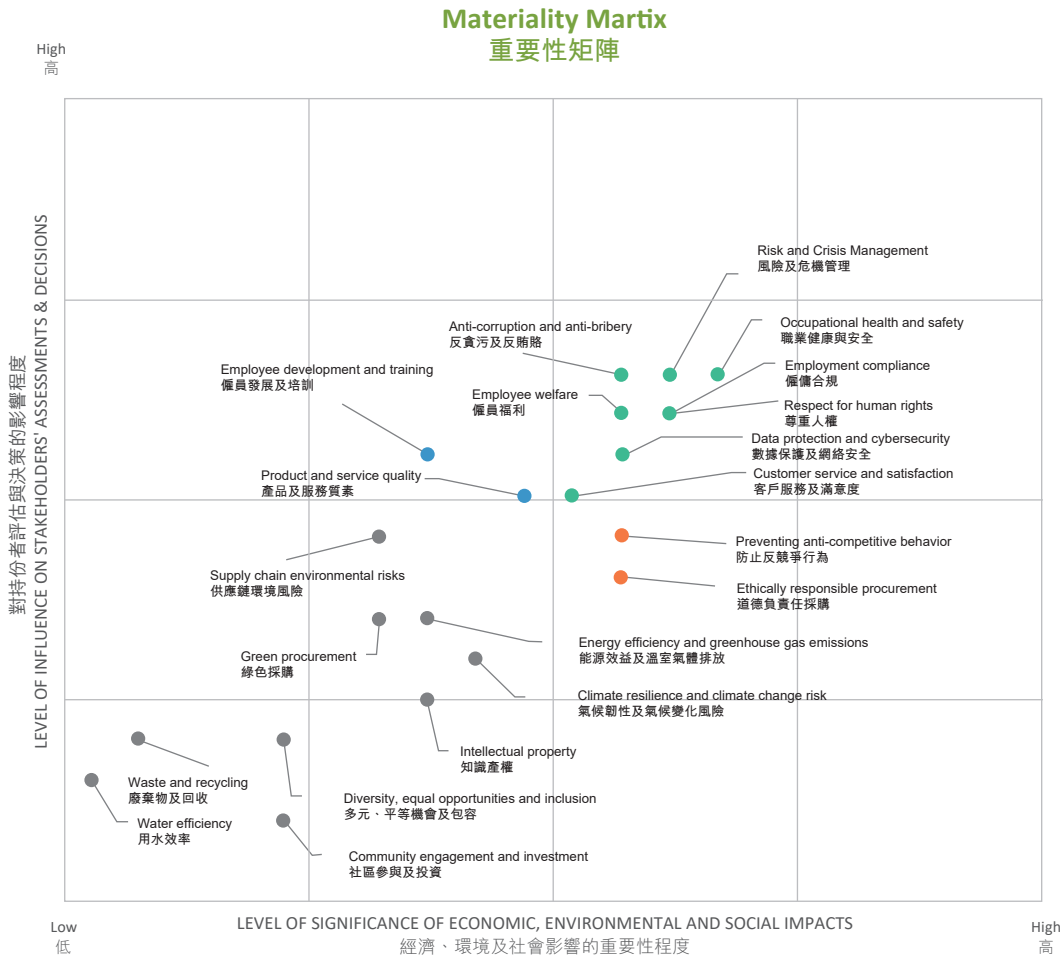
ESG issues were identified with reference to the Group's operational characteristics, stakeholder expectations, industry practices, and internationally recognised frameworks, including the Sustainability Accounting Standards Board (SASB) Materiality Map.

重要性矩陣

透過年度重要性評估，我們得以識別對本公司業務及持份者雙方面而言最具重要性的可持續發展議題，從而優化可持續發展策略，以回應其關注與利益。

於報告期間，本集團透過內部持份者參與進行重要性評估，包括12項調查及評估，以識別可能對其業務營運、持份者及可持續發展產生顯著影響的環境、社會及管治議題。展望未來，我們將進一步多元化我們的持份者參與渠道，以涵蓋更廣泛的內部及外部持份者。我們將透過會議、客戶服務熱線、網站、路演及各類活動等管道，積極尋求合作並與外部持份者互動。此舉將有助於更全面地評估我們的可持續發展績效，並強化我們對新興的環境、社會及管治議題的應對能力。

透過參考本集團的營運特點、持份者期望、行業慣例及國際公認框架(包括可持續發展會計準則委員會(SASB)重要性地圖)以識別相關環境、社會及管治議題。



The assessment results were analysed and mapped onto a materiality matrix to prioritise ESG issues by relative significance. ESG issues were categorised into four priority levels:

- High Priority – ESG issues with high operational impact and high stakeholder concern;
- Important – ESG issues requiring continuous monitoring and management;
- Monitor – ESG issues with emerging relevance; and
- Lower Priority – ESG issues currently assessed as having relatively lower impact.

評估結果經分析後，已配對至重要性矩陣，以相對重要性為依據對環境、社會及管治議題進行優先排序。環境、社會及管治議題被劃分為四個優先級別：

- 較高優先次序 – 具有較高營運影響及較高持份者關注的環境、社會及管治議題；
- 重要 – 需要持續監察與管理的環境、社會及管治議題；
- 監察 – 具有新興相關性的環境、社會及管治議題；及
- 較低優先次序 – 目前評估為影響相對較低的環境、社會及管治議題。

OUR MANAGEMENT APPROACH TO SUSTAINABILITY 我們的可持續發展管理方針

Based on the materiality assessments conducted, the Group has identified the following ESG issues as High Priority, which will continue to be the primary focus of the Group's ESG strategy and management approach:

- Risk and crisis management
- Occupational health and safety
- Employment compliance
- Respect for human rights
- Data protection and cybersecurity
- Customer service and satisfaction
- Anti-corruption and anti-bribery
- Employee welfare

根據所進行的重要性評估，本集團已將下列環境、社會及管治議題列為較高優先次序，這些議題將繼續作為本集團的環境、社會及管治策略與管理方針的主要焦點：

- 風險及危機管理
- 職業健康與安全
- 僱傭合規
- 尊重人權
- 數據保護及網絡安全
- 客戶服務及滿意度
- 反貪污及反賄賂
- 僱員福利



DRIVING THE GREENER FUTURE
推動綠色未來

Goal **目標**	To promote environmentally sustainable and climate-resilient business operations while lowering our environmental footprint. 降低環境足跡的同時，促進環境可持續及具氣候抵禦力的業務營運。

Most material topics covered in this chapter:
本章節涵蓋最重要主題：

- Our green targets
- Air emissions
- Responsible waste management
- Energy conservation and management
- Water consumption and management
- The environment and natural resources
- Climate change

- 我們的綠色目標
- 廢氣排放
- 負責任廢棄物管理
- 能源節約及管理
- 耗水及管理
- 環境與天然資源
- 氣候變化

The Group recognises our responsibility to minimise our impact on the planet. We drive a greener future by implementing responsible practices in our operations and minimising our carbon emissions, enabling a more climate-resilient future and preserving biodiversity.

本集團深明我們有責任盡量減少對地球的影響。我們透過在營運中實施負責任的做法並最大限度地減少碳排放，以推動更環保的未來，從而實現更具氣候適應能力的未來並保護生物多樣性。

Our ESG Policy serves as a guiding framework for our efforts to continuously improve our environmental performance. It outlines our commitment to minimising pollution, utilising energy efficiency, and reducing waste generation. As part of our approach, we have an ISO 14001 Environmental Management System in place to systematically manage our environmental protection measures and align with industry practices and relevant regulations. A dedicated Health, Safety, Quality and Environmental Committee has been established to ensure applicable Workplace Safety & Health Acts and Environmental Acts are adhered to.

我們的環境、社會及管治政策為我們持續改善環境表現的工作提供指導框架。有關政策概述我們承諾致力減少污染、善用能源及減少廢棄物產生。作為我們方法的一部分，我們設有ISO 14001環境管理體系，有系統地管理我們的環境保護措施，並符合行業慣例和相關法規。我們已成立專門的健康、安全、質量及環境委員會，以確保遵守適用的工作場所安全及健康法以及環境法。

We ensure adherence to all applicable environmental laws and regulations mentioned in Appendix I: Significant Laws and Regulations.

我們確保遵守於附錄一：重點法律法規中所述所有適用的環境法律法規。

OUR GREEN TARGETS

To bolster our commitment to environmental stewardship and sustainable operations, the Group has established a robust framework of quantitative green targets addressing our key environmental impacts: air emissions, waste, energy, and water. Setting FY2025 as our strategic baseline year, we have defined a clear trajectory towards a 5% reduction by FY2030, reflecting our proactive stance in mitigating climate-related risks and transitioning towards a low-carbon business model. As of the Reporting Period, our progress remains firmly on track, demonstrating our disciplined execution and accountability in advancing the Group's long-term sustainability.

我們的綠色目標

為強化我們對環境管理及可持續發展營運的承諾，本集團已建立一套完善的量化綠色目標框架，用以應對我們對環境造成的關鍵影響：廢氣排放、廢棄物、能源及用水。我們將二零二五財政年度定為策略基準年度，並制定了明確的路徑，目標是在二零三零財政年度前實現5%的減量，反映出我們在緩解氣候相關風險及轉型至低碳商業模式方面的積極態度。截至報告期間，我們的進展仍穩步按計劃推進，顯示我們在推動本集團的長期可持續發展方面所展現的嚴謹執行力度與負責任態度。

Green Targets 綠色目標	Baseline year 基準年度	Target year 目標年度	Decrease compared to the baseline year 較基準年度減少	Progress 進度
Air emissions **廢氣排放**	FY2025 二零二五財政年度	FY2030 二零三零財政年度	5%	On Track 推進中
Waste **廢棄物**				
Energy **能源**				
Water **用水**				

AIR EMISSIONS

During the Reporting Period, the Group's air emissions were primarily generated from the fuel consumption by the Group's fleet of light goods vehicles and medium & heavy goods vehicles for transportation and goods delivery. The major air pollutants emitted by the Group were nitrogen oxides ("**NOx**"), sulphur oxides ("**SOx**"), and particulate matter ("**PM**").

Guided by our commitment to minimising operational air emissions, we achieved a reduction in SOx through lowered diesel consumption. While NOx and PM increased, this primarily reflects the adoption of a more robust methodology for estimating travel distances, ensuring greater accuracy and transparency in our environmental disclosures.

vehicle management, equipment upgrades, energy efficiency enhancement and strengthened fuel-use control. During the Reporting Period, the Group continued to implement emission reduction initiatives across its operations and monitor progress against this target, such as supporting the use of public transport for employees' commutes by sponsoring travel fares, or the employees are provided with company shuttle bus to and from the workplace, and enhancing ventilation in logistic car parks by installing carbon monoxide sensors to improve air quality and reduce energy consumption.

Our long-term goal is to phase out the use of fossil-fuelled vehicles by 2040 and progressively switch to lower-carbon fuels to achieve net-zero emissions by 2050. The Group will continue to strengthen management of combustion-related emission sources, improve the efficiency of vehicle and equipment use, and adopt cleaner, more energy-efficient equipment where feasible.

廢氣排放

於報告期間，本集團的廢氣排放物主要源自本集團的輕型貨車及中重型貨車車隊在運輸及貨物配送過程中的燃油消耗。本集團排放的主要空氣污染物為氮氧化物(「**NOx**」)、硫氧化物(「**SOx**」)及懸浮粒子(「**PM**」)。

本著將營運廢氣排放量降至最低的承諾，我們透過降低柴油消耗量，實現減少SOx 的排放。雖然NOx 和 PM 的排放量增加，但這主要反映我們採用更嚴謹的行駛距離估計方法，以確保我們的環境披露更為準確及透明。

車輛管理、設備升級、提升能源效率以及加強燃料使用管控。於報告期間，本集團持續於各營運環節推行減排措施，並監測相關進度，例如透過資助出行費用以鼓勵員工通勤使用公共交通工具，或為員工提供公司穿梭巴士來往工作地點，以及安裝一氧化碳感應器以加強物流停車場的通風，以改善空氣質素及減少能源消耗。

我們的長期目標是在二零四零年前逐步淘汰化石燃料汽車，並逐步轉用較低碳燃料，並於二零五零年前實現淨零排放。本集團將繼續加強對燃燒相關排放源的管理，提升車輛及設備的使用效益，並在可行情況下採用更潔淨、更節能的設備。

RESPONSIBLE WASTE MANAGEMENT

Hazardous and non-hazardous waste

The Group maintains a rigorous approach to waste management, encompassing the identification, categorisation, and disposal of both hazardous and non-hazardous waste generated across our operations. All waste streams are managed in strict accordance with the applicable laws and regulations of the respective jurisdictions in which we operate, ensuring legal compliance and mitigating environmental risks.

Our hazardous waste, which primarily comprises chemical waste (oil and lubricants), is handled through specialised collection protocols and disposal by licensed third-party contractors to prevent environmental contamination. Conversely, our non-hazardous waste, mainly general waste such as paper, plastic products, and office waste, is managed through a hierarchy of 'Reduce, Reuse, and Recycle'.

During the Reporting Period, both the total volume and the intensity of hazardous and non-hazardous waste per unit of gross floor area (GFA) decreased. The reduction in hazardous waste was primarily driven by a decrease in vehicle maintenance requirements, following the previous reporting year's maintenance cycle. Consequently, the consumption of chemical substances (oils and lubricants), was lower. The reduction in non-hazardous waste was driven by a reduced workforce and the closure of one property.

負責任的廢棄物管理

有害及無害廢棄物

本集團對廢棄物管理採取嚴謹的方針，涵蓋識別、分類及處置自營運過程中產生的有害與無害廢棄物。所有廢棄物處理過程均嚴格依照我們營運所在各司法權區的適用法律及法規管理，以確保合法並緩解環境風險。

我們的有害廢棄物主要包括化學廢棄物(油及潤滑油)，乃透過專門的收集程序處理，並由持牌第三方承包商處置，以防止環境污染。相對地，我們的無害廢棄物主要為一般廢棄物，例如紙張、塑膠產品及辦公室廢棄物，則透過「減少、再用、回收」的層級管理。

於報告期間，有害廢棄物及無害廢棄物的總量及每單位總建築面積(GFA)的密度均下降。有害廢棄物減少乃主要受到經過前一報告年度的維修週期後，汽車維修需要減少所驅動。因此，化學物質(油及潤滑油)的消耗降低。無害廢棄物減少乃受到員工數目減少及一個處所關閉所推動。

To reduce the environmental impacts caused by the generation of hazardous and non-hazardous waste, we have adopted a series of waste management measures and procedures:

為減少產生有害及無害廢棄物對環境造成的影響，我們已採取一系列廢棄物管理措施及程序：

Reducing waste at source **源頭減廢**	• Closely monitoring our current stock levels and estimated customer demand in the short term to reduce packaging waste • Reusing packaging materials collected from goods received • Adopting an integrated logistics solution system developed in-house, which widely incorporates electronic means in daily operations • 密切監察我們的現有存貨水平及估計短期客戶需求，以減少包裝廢棄物 • 重複使用已收貨物所收集的包裝材料 • 採用內部開發的綜合物流解決方案系統，在日常營運中廣泛使用電子方式
Recycling **回收**	• Recycling non-hazardous waste generated during operations, such as cartons, plastic wraps, and straps, and for logistic context, pallets damage bags, etc. • 回收營運過程中產生的無害廢棄物，如紙箱、塑料包裝及塑料帶，以及於物流方面，包裝緩衝物料袋等
Handling and disposal **處理和處置**	• Engaging qualified third-party organisations to collect and handle hazardous and non-hazardous waste • 委聘合資格第三方機構收集及處理有害及無害廢棄物
Training **培訓**	• Promoting environmental awareness among employees at all working levels to ensure that they understand the importance of our sustainability goals and actively contribute to their achievement • 提高各級僱員的環保意識，確保彼等了解我們可持續發展目標的重要性，並積極為自身成就作出貢獻

Wastewater Management

To prevent water pollution and ensure responsible resource management, we have adopted the following wastewater management measures:

- Adopting stringent discharge standards for sewage generated from our operations, including the tank cleaning stations in our container logistics services
- For logistics, appointing a qualified agency to conduct monthly analysis of treated water to ensure compliance with applicable law
- Committing to the highest standard of water quality for the effluent by adopting an in-house wastewater treatment system
- Adopting necessary measures to prevent and minimise effluent discharges into land and water

廢水管理

為防止水污染及確保負責任的資源管理，我們已採取以下廢水管理措施：

- 對營運產生的污水採取嚴格的排放標準，包括集裝箱物流服務的水箱清潔站
- 有關物流方面，指定合資格的機構對經處理的廢水進行每月分析，以確保符合適用法律
- 採用內部廢水處理系統，致力於達到最高的廢水水質標準
- 採取必要措施防止和盡量減少污水排放到土地和水中

ENERGY CONSERVATION AND MANAGEMENT

As part of our transition towards a low-carbon economy, the Group has placed energy efficiency at the heart of our sustainable development strategy. Beyond our focus on electricity and fuel consumption within our operational boundaries, we have purchased green electricity and are now actively exploring more applicable scenarios for renewable energy, reflecting our substantive progress towards achieving our net-zero target.

The Group's energy consumption is primarily derived from vehicle fuel, purchased electricity, and renewable solar energy. During the Reporting Period, the Group further increased its procurement of renewable solar energy while reducing fuel and electricity consumption, leading to a decrease in total energy consumption. However, due to a reduction in the GFA, the energy intensity exhibited an upward trend.

能源節約及管理

作為向低碳經濟轉型的一部分，本集團已將能源效益置於我們的可持續發展策略的核心。除了關注營運範圍內的用電及燃料消耗外，我們亦已採購綠色電力，並正積極探索更多適用於再生能源的應用場景，反映出我們在實現淨零排放目標方面已取得實質進展。

本集團的能源消耗主要來自汽車燃料、外購電力及可再生太陽能。於報告期間，本集團在減少燃料及電力消耗的同時，進一步增加其採購的可再生太陽能，導致總能源消耗量下降。然而，由於總建築面積減少，能源密度呈現上升趨勢。

To reduce energy consumption and enhance energy efficiency, we are dedicated to promoting sustainable practices through a range of energy conservation and carbon reduction measures, which include:

- Monitoring and tracking electricity usage and resource consumption on a per-office and per-capita basis
- Utilising an LED lighting system to increase energy efficiency and turn off unnecessary lights, air conditioners, and electronic devices in unused workspaces
- Recommending setting air conditioner temperatures to 25.5°C to avoid excessive electricity consumption, and turning off electronic equipment such as computers and monitors when idle
- For logistics, the Group provides shuttle bus services for employees, supporting shared commuting, reducing reliance on individual vehicle usage and minimising associated environmental impacts
- Implementing energy-efficient chilled water mechanical ventilation and air conditioning systems

為減少能源消耗及提升能源效益，我們致力透過一系列節約能源及減碳措施以推廣可持續發展實踐，包括：

- 按辦公室及人均基準監察及追蹤用電及資源消耗
- 使用LED照明系統以提高能源效益，並在不使用的工作場所關閉不必要的照明、空調及電子設備
- 建議將空調溫度設定為25.5°C，以避免過度用電，並在閒置時關閉電腦及顯示器等電子設備
- 有關物流方面，本集團為員工提供穿梭巴士服務，支援共享通勤，減少依賴個人使用汽車及盡量降低相關環境影響
- 實施節能冷水機械通風及空調系統

WATER CONSUMPTION AND MANAGEMENT

The Group recognises water management as a material environmental priority and remains steadfast in its commitment to enhancing water efficiency across all operations. Our primary water consumption is sourced from municipal supplies. Based on the Group's current operational profile and water sourcing arrangements at its operating locations, the Group did not encounter any material issues with sourcing water that is fit for purpose during the Reporting Period.

During the Reporting Period, owing to the implementation of effective measures and management as well as reduced workforce and the closure of one property, both the total water consumption and intensity per unit of gross floor area recorded a decrease.

To minimise the use of water resources, we have adopted various water-saving measures, including but not limited to:

- Closely monitoring our water consumption in business operations
- Utilising rainwater harvesting and recycling at warehouses
- Reminding employees to conserve water resources

耗水及管理

本集團將用水管理視為重大環境優先事項，並持續堅定致力於提升所有營運的用水效益。我們的主要耗水來源為市政供水。根據本集團目前的營運狀況及其營運地點的供水安排，於報告期間，本集團在取得適用的用水方面並未遇到任何重大問題。

於報告期間，由於實施有效的措施及管理，以及員工數目減少及一個處所關閉，總耗水量及每單位總建築面積的密度均下降。

為盡量減少使用水資源，我們已採取各種節水措施，包括但不限於：

- 密切監察業務營運中的耗水量
- 在倉庫使用雨水收集和回收
- 提醒員工節約用水資源

USE OF PACKAGING MATERIALS

The Group's core operations encompass logistics, commodity marketing, and engineering services, none of which involve the manufacturing or retail packaging of consumer goods. As our services primarily involve the bulk transport of commodities and the execution of specialised engineering projects, the consumption of packaging materials is not a significant environmental aspect of our business model. Therefore, the information on packaging materials is not disclosed in this Report.

包裝材料的使用

本集團的核心營運涵蓋物流、商品貿易及工程服務，全部均不涉及消費品的製造或零售包裝。由於我們的服務主要涉及商品的散裝運輸及專業工程項目的執行，包裝材料的消耗並非我們的商業模式中的重要環境層面。因此，本報告並未披露有關包裝材料的資訊。

THE ENVIRONMENTAL AND NATURAL RESOURCES

The Group is committed to minimising the environmental impacts of its operations and promoting responsible stewardship of natural resources. Although the Group is not engaged in resource-extractive activities, its operations may impact the environment through energy consumption, water usage, and the generation of waste and wastewater. To mitigate these impacts, the Group has established and implemented robust environmental management measures focus on regulatory compliance, resource efficiency, and pollution prevention.

The Group's significant environmental impacts primarily relate to its activities, specifically energy consumption, water use, wastewater discharge, and waste generation. In response, the Group continuously optimises its logistics routes, enhances energy efficiency within its engineering projects, and ensures the proper handling of wastewater and debris. The Group remains dedicated to regularly reviewing its environmental management approach to foster long-term operational resilience and resource sustainability.

CLIMATE CHANGE

The Group has established climate strategies to address the escalating climate-related risks while leveraging opportunities that foster long-term sustainability and business resilience.

To strengthen our approach, we conducted scenario analyses and risk prioritisation exercises to identify climate-related risks and opportunities critical to our business and value chain. This assessment encompassed both financial and non-financial impacts, enabling us to respond to climate challenges in a structured and informed manner.

環境與天然資源

本集團致力於將其營運的環境影響降至最低，並推動天然資源的管理責任。儘管本集團並非從事資源開採活動，但其營運仍可透過能源消耗、用水，以及廢棄物與廢水的產生對環境造成影響。為減輕這些影響，本集團已制定並推行嚴格環境管理措施，重點涵蓋監管合規，資源效益提升及污染防治。

本集團的重大環境影響主要源於自營活動，具體包括能源消耗、用水、廢水排放及廢棄物產生。作為應對措施，本集團持續優化物流路線、提升工程項目的能源效益，並確保妥善處理廢水及建築廢料。我們將持續檢視及完善環境管理方針，以促進長期營運韌性及資源的可持續性。

氣候變化

本集團已制定氣候策略，以應對日益加劇的氣候相關風險，同時把握有助於促進長期可持續發展與業務韌性的機遇。

為進一步加強我們的應對方式，我們進行了情境分析與風險優先排序工作，以識別對我們業務及價值鏈至關重要的氣候相關風險與機遇。此項評估涵蓋了財務與非財務層面的影響，使我們能夠有條理且資訊充份的方式，從容而審慎地應對氣候挑戰。

Strategy

Climate Scenario Analysis

The Group conducts climate scenario analysis to identify and assess potential climate-related physical and transition risks, as well as opportunities for its operations, asset portfolios, and value chain over short-to medium-term horizons (2030 and 2035) and medium-to long-term horizons (2050). These timeframes align with the global objective of reducing emissions and achieving net zero by 2050. While projections beyond 2050 are highly uncertain due to underlying assumptions, our approach strikes a balance between data reliability and the need to address long-term risks.

For physical risks, the assessment begins with a high-level screening of asset types to understand their inherent exposure to acute and chronic climate-related hazards. This is followed by an evaluation of geographical markets in which the Group operates, taking into account spatial and temporal variations in climate hazards under different climate scenarios. The analysis considers the proportion of assets exposed to climate-related risks based on asset characteristics and geographic locations, without accounting for existing adaptation or mitigation measures. Changes in physical risk exposure over time are assessed by combining projected climate conditions under selected scenarios and expected changes in the Group's asset portfolio, providing insight into how physical climate risks may evolve over the long term.

策略

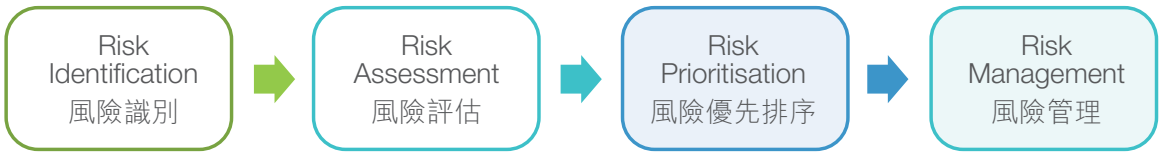
氣候情境分析

本集團進行氣候情境分析，以識別及評估有關其營運、資產組合及價值鏈在中短期(二零三零年及二零三五年)與中長期(二零五零年)時間範圍內，可能面臨的氣候相關物理與轉型風險，以及相關機遇。這些時間範圍與全球於二零五零年前減少排放並實現淨零排放的目標相契合。儘管受限於基礎假設，二零五零年後的預測存在高度不確定性，但我們的方法在數據可靠性與應對長期風險的需求之間取得了平衡。

針對物理風險，評估首先對資產類型進行高層級篩選，以掌握其在急性與慢性氣候相關災害的固有暴露程度。隨後，針對本集團營運的地理市場進行評估，並考量不同氣候情境下災害的時空變異性。該分析基於資產特徵與地理位置，衡量受氣候相關風險影響的資產比例，且不考慮現有適應或緩解措施。透過結合選定情境下的預測氣候條件與本集團資產組合的預期變化，評估物理風險暴露隨時間的演變，從而洞悉長期化物理氣候風險的演變趨勢。

For transition risks, the Group assesses potential impacts arising from the transition to a low-carbon economy, including changes in climate-related policies and regulations, market dynamics, technology developments, and stakeholder expectations. The assessment evaluates the sensitivity of key business activities to transition drivers under different climate scenarios. Potential financial and operational impacts are analysed across defined time horizons, with reference to the Group's strategic direction and decarbonisation plans. The outcomes of the climate scenario analysis are used to inform risk management, strategic planning, and capital allocation, and to enhance the Group's resilience under a range of plausible climate futures.

針對轉型風險，本集團評估向低碳經濟轉型所產生的潛在影響，包括氣候相關政策與法規的變動、市場動態、技術發展以及持份者的預期。評估旨在分析關鍵業務活動在不同氣候情境下對轉型驅動因素的敏感度。我們參照本集團的策略方向及脫碳計劃，針對既定時間範圍內可能產生的財務與營運影響進行分析。氣候情境分析的結果將用於了解風險管理、策略規劃及資本配置，並在未來可能出現的各種氣候環境下，提升本集團的韌性。



Steps in the Risk Integration Process
風險整合過程的步驟

To evaluate the potential implications of climate change in our business, we utilised climate pathways developed by globally recognised institutions, including the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA). These scenarios incorporate a broad range of factors – political, environmental, economic, and social indicators. Key variables include projected shifts in population, economic activity, weather patterns, energy usage, land-use patterns, technology, and climate policy. Separate sets of scenarios were applied to physical and transition risks to reflect distinct risk drivers. Insights from this analysis inform our climate strategy by identifying risk hotspots and guiding actions to strengthen long-term resilience.

為評估氣候變化對我們業務的潛在影響，我們採用了由全球公認機構(包括政府間氣候變化專門委員會(IPCC)及國際能源署(IEA))所制定的氣候路徑。這些情境涵蓋了廣泛的因素 – 政治、環境、經濟及社會指標。關鍵變數包括人口、經濟活動、天氣模式、能源使用、土地利用模式、技術及氣候政策的預期變化。針對物理風險與轉型風險，我們分別採用不同的情境組合，以反映各自獨特的風險驅動因素。透過此分析所獲得的洞見，有助於我們制定氣候策略，具體而言是識別風險熱點，並指引相關行動以強化長期韌性。

Inputs and Approach of Scenario Analysis *情境分析的輸入要素及方法*

Scope of Analysis 分析範圍	
• Operating locations in Singapore and the head office of Commodity Marketing in Switzerland • 於新加坡和瑞士商品貿易總部的營運地點	
Scenario Used 所用情境	
Time Horizons 時間範圍	• Short-to medium-term horizons (2030 and 2035) • Medium-to long-term horizons (2050) • 中短期時間範圍（二零三零年至二零三五年） • 中長期時間範圍（二零五零年）
Rationale 理據	• The scenarios developed take reference from IPCC (physical risks) and IEA (transition risks) • The selected sources model most severe climate futures, enabling us to inform risk mitigation planning, guide capital investment decisions and strengthen operational resilience • The scenarios chosen will help the Group assess the level of exposure from physical and transition risks, and support our future strategic planning • 所建立情境參考政府間氣候變化專門委員會（物理風險）及國際能源署（轉型風險） • 所選擇數據來源模擬了未來最嚴峻的氣候狀況，使我們能夠為風險緩解規劃提供依據、指引資本投資決策，以及強化營運韌性 • 所選定情境將有助於本集團評估物理風險與轉型風險的暴露程度，並為我們未來的策略規劃提供支持

Climate Risks 氣候風險	Physical Risks 物理風險	Transition Risks 轉型風險
Scenario 情境	IPCC SSP5-8.5 Scenario 政府間氣候變化專門委員會SSP5–8.5情境	IEA Current Policies Scenario (CPS) 國際能源署當前政策情境
Scenario Description 情境資料	A high GHG emissions scenario driven by rapid economic growth and heavy fossil fuel use, leading to severe climate change with warming of about 4˚C by 2100. 一種由快速經濟增長和大量使用化石燃料所驅動的高溫室氣體排放情境，導致嚴重的氣候變化，於二一零零年前使全球暖化約攝氏4度。	An energy future based solely on policies already enacted into law, projecting continued growth in fossil-fuel demand and a resulting global temperature rise of roughly 2.9℃ by 2100. 一種完全基於按現有法律所制定政策的能源未來，預測化石燃料需求將持續增長，並導致全球氣溫於二一零零年前上升約攝氏2.9度。
Risks Assessed 所評估風險	Acute risk: 急性風險： • Heavy precipitation • 大量降雨 Chronic risk: 慢性風險： • Rising average temperature • 平均溫度上升	• Increasing cost from carbon offsets • Increasing electricity costs • 來自碳抵銷的成本上升 • 電力成本上升

Key Assumptions for Scenario Analysis and Asset Location Identification
有關情境分析及資產地點識別的關鍵假設

- Expect asset locations to remain the same over the time horizons
- No existing adaptation or mitigation measures
- 預期資產地點於時間範圍內保持不變
- 並無現有適應或緩解措施

Risk Management

Physical Risks and Opportunities

To proactively model the most severe possible climate futures, the analysis applied the IPCC SSP5-8.5 scenario, representing a high-emission pathway, to evaluate projected impacts for the assets located in Singapore and Switzerland by 2030 and 2050 horizons.

The assessment utilised advanced climate modelling methodologies that integrate historical records with future projections of key climate variables. Geospatial analysis incorporating satellite imagery, topography, vegetation, and building footprints was also employed to assess the likelihood and impact of physical risks to our assets. This science-based, data-driven approach enables us to better anticipate climate risks and design informed resilience strategies.

Two physical risks, assessed as having low impact under the selected climate scenarios, are summarised in the table below. The supplementary table provides an overview of their potential business, value chain, and financial implications, together with the Group's response and opportunities.

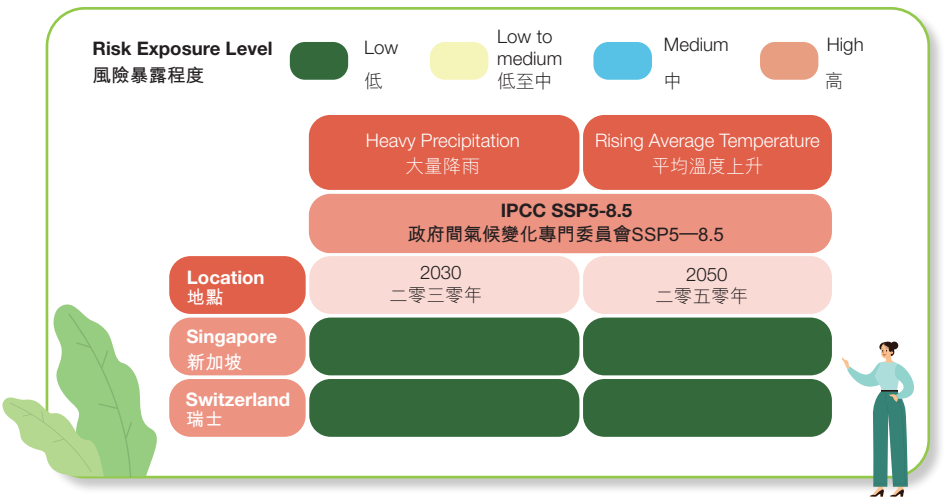
風險管理

物理風險及機遇

為了主動模擬未來最嚴峻的氣候狀況，分析採用了代表高排放路徑的政府間氣候變化專門委員會SSP5−8.5情境，以評估位於新加坡和瑞士的資產在二零三零年及二零五零年時間範圍的預期影響。

評估採用了先進的氣候建模方法，將歷史記錄與關鍵氣候變量的未來預測相結合。此外，亦運用了整合衛星影像、地形、植被及建築物佔地面積的地理空間分析，以評估我們的資產面臨的物理風險之發生機率與影響。這種以科學為基礎、數據驅動的方法，使我們能夠更有效地預判氣候風險，並制定清晰的韌性策略。

下表概述了兩項在所選氣候情境下被評估為影響較低的物理風險。補充列表則概述了這些風險對業務、價值鏈及財務的潛在影響，並列出本集團的應對方法與機遇。



Risk Type 風險類型	**Acute Physical Risks** 急性物理風險	**Chronic Physical Risks** 慢性物理風險
Description 資料	**Heavy Precipitation** 大量降雨	**Rising Average Temperature** 平均溫度上升
Potential Financial Impact on Business Model and Value Chain 對商業模式及價值鏈的潛在財務影響	• Increasing possibility of equipment damage • Increasing operating costs due to supply chain disruption • 設備受損的可能性增加 • 供應鏈受干擾而導致營運成本上升	• Increasing lost workdays • Increasing asset maintenance costs • Impact goods storage • 缺勤天數增加 • 資產維護成本上升 • 影響貨物儲存
Responses and Opportunities 應對措施及機遇	• Set up real-time weather monitoring system • Improve drainage capacity, such as setting up rainwater pumps near the warehouses • 設立實時天氣監察系統 • 提升排水能力，例如在倉庫附近設置雨水泵	• Initiate thermal stress management mechanism, such as enforce mandatory work-rest cycle • Improve building cooling and ventilation system • 啟動熱壓力管理機制，例如強制執行工作與休息的循環 • 改善建築物的冷卻與通風系統

Transition Risks and Opportunities

To assess transition risks associated with the shift toward a low-carbon economy, we focused on the Group's core business – logistics, engineering, and commodity marketing across Singapore and Switzerland. To proactively model the most severe possible climate futures, the analysis applied the IEA Current Policies Scenario (CPS), continued growth in fossil-fuel demand, and high transition risks covering 2035 horizons.

To complement this analysis, we conducted a qualitative review of local policy trends and regulatory developments in Singapore and Switzerland, recognising that global scenarios may lack regional specificity. We also distributed surveys internally to gather practical insights on operational resilience and transition risk exposure across our operations, taking into account policy, economic, and market factors. Additionally, the analysis acknowledges inherent uncertainties not only from climate modelling assumptions but also from evolving regulatory environments and expert judgments influenced by market sentiment.

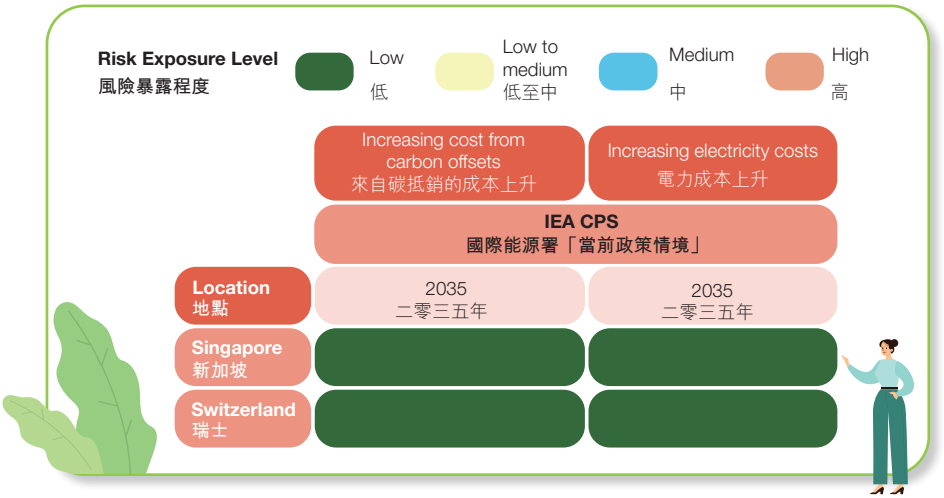
The findings are summarised in the following table, detailing the identified transition risks, their potential business and value chain impacts, financial impacts, and the Group's corresponding responses and opportunities.

轉型風險及機遇

為了評估向低碳經濟轉型所伴隨的轉型風險，我們聚焦於本集團的核心業務 – 橫跨新加坡與瑞士的物流、工程及商品貿易。為了主動模擬未來最嚴峻的氣候狀況，分析採用了國際能源署的當前政策情境、化石燃料需求持續增長，以及涵蓋至二零三五年時間範圍的高轉型風險情境。

為了補充此項分析，我們針對新加坡與瑞士的當地政策趨勢及監管發展進行了定性審查，因應全球情境可能缺乏區域獨特性的考量。我們亦在內部發放調查，以蒐集關於各營運據點在營運韌性及轉型風險暴露方面的實務見解，並將政策、經濟及市場因素納入考量。此外，分析亦承認存在固有不確定性，其不僅源自氣候建模假設，亦來自不斷演變的監管環境，以及受市場情緒影響的專家判斷。

研究結果摘要如以下列表所示，詳列已識別的轉型風險、其對業務及價值鏈的潛在影響、財務影響，以及本集團的相應應對措施及機遇。



Description 資料	Increasing cost from carbon offsets 來自碳抵銷的成本上升
Potential Financial Impact on Business Model and Value Chain **對商業模式及價值鏈的潛在財務影響**	• Increased pressure to invest and capital expenditure in low-carbon technologies and carbon price • Strict regulation requirement • Increasing supply chain due diligence costs • 對低碳技術及碳價格的投資與資本支出的壓力日益增加 • 嚴格的法規要求 • 供應鏈盡職審查成本上升
Response and Opportunities **應對措施及機遇**	• Establish an internal carbon pricing mechanism to incorporate carbon costs into investment decision-making models in advance and reduce future compliance challenges. • Identify opportunities to invest in energy-efficient or low-carbon technologies that reduce long-term offset requirements • Conduct regular carbon risk stress tests to simulate the financial impact of different carbon price scenarios and develop response plans • 建立內部碳定價機制，預先將碳成本納入投資決策模型，以降低未來合規挑戰 • 識別投資於能效或低碳技術的機遇，以降低長期碳抵銷需求 • 定期進行碳風險壓力測試，以模擬不同碳價格情境的財務影響，並制定應對方案

Description 資料	Increasing electricity costs 電力成本上升
Potential Financial Impact on Business Model and Value Chain **對商業模式及價值鏈的潛在財務影響**	• Increasing operating costs due to mass demand of electricity • Higher compliance costs related to energy use • Market-competitive loss due to energy-related cost pressure • 因大量電力需求導致營運成本上升 • 與使用能源相關的合規成本增加 • 因能源相關成本壓力導致的市場競爭力損失
Response and Opportunities **應對措施及機遇**	• Invest in distributed energy sources, such as rooftop solar and an energy storage system • Set up comprehensive ESG counterparty screening protocols, active management oversight of potential risks with dedicated compliance committee, and the integration of key performance indicators (KPIs) into company policies • 投資於分散式能源，例如屋頂太陽能發電及儲能系統 • 建立全面的環境、社會及管治交易對手篩選模式，透過專責合規委員會對潛在風險進行主動管理監督，以及將關鍵績效指標納入公司政策

METRICS AND TARGETS

GHG EMISSIONS

During the Reporting Year, the Group's GHG emissions were primarily attributable to the following key sources:

I. Scope 1 (Direct): GHG emissions mainly arose from the combustion of fuels utilised in the Group's operational activities. These included diesels consumed by company-owned vehicles for transportation and logistics purposes.

II. Scope 2 (Indirect): GHG emissions were primarily generated from purchased electricity consumed across offices, manufacturing facilities, and other operational premises.

III. Scope 3 (Other Indirect): GHG emissions were generated from upstream and downstream value chain activities in alignment with the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard. After considering the nature of the Group's business and operations, the Group has determined and prioritised the disclosure of Category 1 (Purchased Goods and Services), Category 4 (Upstream Transportation and Distribution) and Category 9 (Downstream Transportation and Distribution).

During the Reporting Period, the Group remained committed to strengthening its GHG emissions management by continuously collecting Scope 3 data. Commodity Marketing's Scope 3 emissions data is sourced from CarbonChain, an third-party provider. While emissions from Logistics Services and Engineering Services in Singapore were not included during the Reporting Period due to data collection challenges, the Group is actively establishing a robust data collection mechanism. Looking ahead, we will continue to refine these processes to ensure a more comprehensive analysis of emissions by location and category, thereby enhancing our capacity to monitor and manage overall performance.

In parallel, we have set initial carbon-intensity reduction targets for base and precious metals concentrates trades, along with long-term targets for copper cathode transactions through to 2028. These are aligned with the International Copper Association's (ICA) net-zero transition plan trajectory.

指標及目標

溫室氣體排放量

於報告年度，本集團的溫室氣體排放主要源自以下關鍵來源：

I. 範圍1(直接)：溫室氣體排放主要源自本集團的營運活動中所使用的燃料燃燒。有關燃料包括公司自置車輛就運輸及物流目的而消耗的柴油。

II. 範圍2(間接)：溫室氣體排放主要源自各辦公室、製造設施及其他營運場所所消耗的外購電力。

III. 範圍3(其他間接)：自上游及下游價值鏈活動產生的溫室氣體排放符合《溫室氣體協定：企業價值鏈(範圍3)會計與報告標準》。經考慮本集團的業務及營運性質後，本集團已確定及優先披露類別1(購買貨品及服務)、類別4(上游運輸與配送)及類別9(下游運輸與配送)的資料。

於報告期間，本集團透過繼續收集範圍3數據，一直致力加強其溫室氣體排放管理。商品貿易的範圍3排放數據取自第三方供應商CarbonChain。雖然來自新加坡的物流服務及工程服務的排放量由於數據收集挑戰而並未計入報告期間，但本集團現正積極建立一個穩健的數據收集機制。展望未來，我們將繼續優化有關流程，以確保按地點及類別更全面分析排放量，從而加強我們監測及管理整體表現的能力。

與此同時，我們已為基本金屬及貴金屬精礦交易制定初步的碳密度降低目標，並為直至二零二八年的電解銅交易制定長期目標。該等目標與國際銅業協會(ICA)的淨零轉型計劃路線相符。

Year 年度	Unit 單位	ICA net-zero transition plan trajectory ICA淨零轉型計劃路線
2023 二零二三年	tCO_2e/t Cu 公噸二氧化碳當量／公噸銅	3.77
2026 二零二六年	tCO_2e/t Cu 公噸二氧化碳當量／公噸銅	3.27
2027 二零二七年	tCO_2e/t Cu 公噸二氧化碳當量／公噸銅	3.10
2028 二零二八年	tCO_2e/t Cu 公噸二氧化碳當量／公噸銅	2.93

GHG Emissions 溫室氣體排放	Source of Emission Factors 排放系數來源	Unit 單位	2025 二零二五年	2024 二零二四年
Direct GHG Emissions – Scope 1 直接溫室氣體排放 – 範圍1				
Company vehicles – petrol, towngas from the employee cafeteria, and refrigerants 公司汽車 – 電油、來自僱員餐廳的煤氣，以及冷凍劑	• "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" published by the HKEx • 由香港聯交所發佈的「如何準備環境、社會及管治報告 – 附錄二：環境關鍵績效指標匯報指引」	tCO_2e 公噸二氧化碳當量	**4,936.43**	6,354.98
GHG Removal – Scope 1 直接溫室氣體減除 – 範圍1				
Tree planting 植樹	• "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" published by the HKEx • 由香港聯交所發佈的「如何準備環境、社會及管治報告 – 附錄二：環境關鍵績效指標匯報指引」	tCO_2e 公噸二氧化碳當量	**(10.19)**	(13.50)
Indirect GHG Emissions – Scope 2 (Location-based and Market-based) 間接溫室氣體排放 – 範圍2 (基於地點和市場)				
Purchased electricity[1] 外購電力[1]	The grid emission factors included in: 電網排放系數計入：	tCO_2e 公噸二氧化碳當量		
Location-based 基於地點	• The Singapore Energy Statistics (SES) issued by Energy Market Authority (EMA) of Singapore • 新加坡能源市場管理局(EMA)發佈的《新加坡能源統計》(SES)		**20,861.85**	22,226.02
Market-based 基於市場	• Switzerland's greenhouse gas inventory issued by Federal Office for the Environment of Switzerland • 瑞士聯邦環境局發佈的瑞士溫室氣體清單		**20,263.80**	

[1] During the Reporting Period, one of the Group's subsidiaries, CWT SG, which operates logistics services, disclosed its Scope 2 emissions using both the location-based and market-based approaches, in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and the GHG Protocol Scope 2 Guidance.

[1] 於報告期間，本集團一家從事物流服務的附屬公司 CWT SG，依據《溫室氣體協定：企業核算與報告標準》及《溫室氣體協定範圍2指引》，採用基於地點與基於市場兩種方法，披露其範圍2排放量。

GHG Emissions 溫室氣體排放	Source of Emission Factors 排放系數來源	Unit 單位	2025 二零二五年	2024 二零二四年
Other Energy Indirect GHG Emissions – Scope 3[2] **其他能源間接溫室氣體排放 – 範圍3[2]**				
Category 1: Purchased Goods and Services 類別1：購買貨品及服務	Please refer to "Scope 3 Reporting Boundary" 請參閱「範圍3報告範圍」	tCO_2e 公噸二氧化碳當量	**969,783.54**	1,436,236.00
Category 4: Upstream Transportation and Distribution 類別4：上游運輸及配送		tCO_2e 公噸二氧化碳當量	**88,754.00**	204,048.00
Category 9: Downstream Transportation and Distribution 類別9：下游運輸及配送		tCO_2e 公噸二氧化碳當量	**630.79**	N/A[4] 不適用[4]
Category 11: Use of Sold Products 類別11：使用已售產品		tCO_2e 公噸二氧化碳當量	**N/A[3]** **不適用[3]**	896,532.00
Total GHG emissions 溫室氣體總排放量		tCO_2e 公噸二氧化碳當量	**1,084,358.37**	28,567.49[5]
GHG emissions intensity 溫室氣體排放密度		tCO_2e/GFA 公噸二氧化碳當量／總建築面積	**2.55**	0.05

During the Reporting Period, both diesel and electricity consumption declined, leading to a reduction in Scope 1 and Scope 2 GHG emissions. However, Scope 3 GHG emissions were included in the calculations, a strategic move aimed at achieving higher standards of transparency and holistic reporting. Consequently, this broader reporting boundary resulted in a significant increase in both total GHG emissions and emission intensity per unit of gross floor area.

於報告期間，柴油及電力消耗量均下降，導致範圍1及範圍2溫室氣體排放量減少。然而，範圍3溫室氣體排放量已列入計算中，此乃目標為實現更高水平透明度及全面匯報的策略行動。因此，此項更廣泛的報告範圍導致溫室氣體總排放量及每單位總建築面積的排放量密度均有所上升。

2 The Scope 3 GHG emissions from Logistics Services and Engineering Services in Singapore were not included.

3 Commencing the Reporting Period, the Group has prioritised the disclosure of Category 1 (Purchased Goods and Services), Category 4 (Upstream Transportation and Distribution), and Category 9 (Downstream Transportation and Distribution), which provides a more comprehensive and accurate Group's overall GHG emissions profile.

4 The GHG emission of Category 9: Downstream Transportation and Distribution was not disclosed in the previous reporting period.

5 During the Reporting Period, the Scope 3 GHG emissions are included in the total GHG emission and intensity.

2 來自新加坡的物流服務及工程服務的範圍3溫室氣體排放並未計入。

3 由報告期間開始，本集團已優先披露類別1(購買貨品及服務)、類別4(上游運輸及配送)及類別9(下游運輸及配送)，從而提供更全面及準確的本集團整體溫室氣體排放狀況。

4 類別9溫室氣體排放：下游運輸及配送並未於前一報告期間披露。

5 於報告期間，範圍3溫室氣體排放計入溫室氣體總排放量及密度。

Scope 3 Reporting Boundary *範圍3報告範圍*

Scope 3 Category **範圍3類別**	**Calculation and Emission Factors** **計算及排放系數**
Category 1: Purchased Good and Services **類別1：購買貨品及服務**	
Emissions arise from the upstream production of goods and services procured for the Group's operations, which covers freshwater processing, copper concentrate-mining and concentrating. 排放源於為本集團營運採購的貨品及服務的上游生產，其中涵蓋淡水處理、銅精礦開採及選礦。	• Assessed using a supplier-specific method. • Emissions are calculated by multiplying quantities of goods purchased by the corresponding supplier-specific product emission factor of purchased good or services. • Freshwater emissions are calculated by multiplying the volume of freshwater consumed by the relevant emission factor • Emission factors of copper concentrate-mining and concentrating are sourced from Skarn Associates Ltd., emissions and calculated by CarbonChain. • Emission factor of freshwater is sourced from the Water Supplies Department Annual Report 2023/24 • 採用供應商特定方法進行評估。 • 排放量是透過將所採購貨品數量，乘以該貨品或服務對應的供應商特定產品排放系數計算。 • 淡水排放量的計算方式為將所消耗淡水體積乘以相關排放系數。 • 銅精礦開採與選礦的排放系數取自Skarn Associates Ltd.，並由CarbonChain計算排放量。 • 淡水的排放系數取自《水務署年報2023/24》

Scope 3 Category 範圍3類別	Calculation and Emission Factors 計算及排放系數
Category 4: Upstream Transportation and Distribution **類別4：上游運輸及配送**	
Emissions are generated from the transportation and distribution of purchased goods and materials before they reach the Group, where such logistics activities are relevant to the Group's upstream supply chain. 在採購的貨品及材料送達本集團之前，其運輸及配送過程會產生排放，而此類物流活動與本集團的上游供應鏈相關。	• Assessed using a distance-based method. • Emissions are calculated based on tonne-kilometres by multiplying the mass of goods by the distance travelled of vehicles in the upstream transportation, applying corresponding vehicle-specific emission factors. • Emission factors are sourced from CarbonChain DB. • 採用基於距離的方法評估。 • 排放量是根據公噸—公里計算得出，方法是將貨品質量乘以上游運輸的車輛行駛距離，並套用相應的車輛特定排放系數。 • 排放系數取自 CarbonChain 資料庫。
Category 9: Downstream Transportation and Distribution **類別9：下游運輸及配送**	
Emissions arise from the transportation and distribution of products sold after they leave the Group's operational control but before they reach end customers, where such activities are relevant to the Group's downstream value chain. 排放源於產品在離開本集團營運控制範圍後、但尚未送達終端客戶前的運輸及配送過程，惟此類活動須與本集團的下游價值鏈相關。	• Assessed using a distance-based method. • Emissions are calculated based on tonne-kilometres by multiplying the mass of goods by the distance travelled of vessels in the downstream transportation, applying corresponding vessel-specific emission factors. • Emission factors are sourced from CarbonChain model predictions based upon similar vessels. • 採用基於距離的方法評估。 • 排放量是根據公噸—公里計算得出，方法是將貨品質量乘以下游運輸的船舶行駛距離，並套用相應的船舶特定排放系數。 • 排放系數取自 CarbonChain 模型預測(根據類似船舶所得)。

Our Approach *我們的方法*

Our approach **我們的方法**	
Standards 標準	• The "GHG Protocol: A Corporate Accounting and Reporting Standard (2004)" (《溫室氣體核算體系:企業核算與報告標準(2004年)》) issued by the World Resources Institute and the World Business Council for Sustainable Development • The "Global Warming Potential Values" from the Sixth Assessment Report issued by the Intergovernmental Panel on Climate Change • "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" published by the HKEx • Emissions factors are sourced from Skarn Associates Ltd., CarbonChain DB, and CarbonChain model predictions based upon similar vessels • 由世界資源研究所與世界可持續發展工商理事會發佈的《溫室氣體核算體系：企業核算與報告標準(2004年)》 • 由政府間氣候變化專門委員會發佈的《第六次評估報告》的「全球暖化潛能值」 • 由香港聯交所發佈的「如何準備環境、社會及管治報告 – 附錄二：環境關鍵績效指標匯報指引」 • 排放系數取自Skam Associates Ltd.、CarbonChain 資料庫及CarbonChain模型預測(根據類似船舶所得)
Measurement method 計量方法	• Using operational control, as operational information is accessible • 採用營運監控，乃由於營運資料可輕易取得
Operational boundary 營運範圍	• (i) the head office in Singapore, (ii) logistics services in Singapore, (iii) engineering services in Singapore, and (iv) the head office of Commodity Marketing in Switzerland • (i)新加坡總部，(ii)新加坡物流服務，(iii)新加坡工程服務，及(iv)瑞士商品貿易總部

GHG Emissions Targets 溫室氣體排放指標

Target Information 指標資料		Target Setting 指標制定		
Target Setting 指標制定	By 2030, the short-term target is to reduce Scope 1 and Scope 2 GHG emissions by approximately 5% compared to 2025, the benchmark year. 於二零三零年前，短期指標為將範圍1及範圍2溫室氣體排放較二零二五年（基準年度）減少約5%。		**Scope 1 and 2: GHG emissions (tCO_2e) 範圍1及2：溫室氣體排放（公噸二氧化碳當量）**	**Decrease compared to the benchmark year (%) 較基準年度減少(%)**
Type of Target (Absolute/ Intensity) 指標類型（絕對／密度）	Absolute 絕對	**Total emissions – benchmark year (2025) 總排放量 – 基準年度（二零二五年）**	25,200.23	/
Aim of Target 指標目的	In alignment with the Practical Net-Zero Guide for Business by HKEx, the target has been established after the Group analysed the GHG reduction potential of the business operations and identified all practical actions, both current and future. 為了配合香港聯交所的《企業實務淨零排放指引》，經過本集團分析業務營運的溫室氣體減排潛力及識別所有當前及未來的可行措施後，已制定此指標。	**Total emissions – target (2030) 總排放量 – 指標（二零三零年）**	23,940.22	▼5%
Progress Monitoring 進度監察	The Board reviews the target and performance of Scope 1 and 2 GHG emissions and evaluates whether any revisions are needed. 董事會審閱範圍1及2溫室氣體排放的指標及表現，以及評估是否需要作出任何修訂。			
Target Scope 指標範圍	Covering (i) the head office, (ii) logistics services, (iii) engineering services in Singapore, and (iv) commodity marketing in Switzerland. 涵蓋(i)總部，(ii)物流服務，(iii)新加坡工程服務，及(iv)瑞士商品貿易。			

	Current Progresses 當前進度	
	Scope 1 and 2: GHG emissions (tCO_2e) 範圍1及2：溫室氣體排放（公噸二氧化碳當量）	**Decrease compared to the benchmark year (%) 較基準年度減少(%)**
2025 二零二五年	25,200.23	/

Internal Carbon Pricing

The Group has not yet applied an internal carbon price in its decision-making processes during the Reporting Period, including investment appraisal, capital allocation, transfer pricing, or scenario analysis, and no price per metric tonne of GHG emissions was used to assess the cost of the Group's emissions.

Nevertheless, the Group recognises that internal carbon pricing may, over time, become a useful management tool to support climate-related decision-making, risk assessment, and the evaluation of decarbonisation opportunities. As part of its evolving climate-related management approach, the Group will continue to assess the potential applicability of internal carbon pricing with reference to, among other factors, regulatory developments, industry trends, market practices, stakeholder expectations, and the operational characteristics of its healthcare service business.

The Group will continue to monitor developments in climate-related disclosure requirements and broader market practice and will consider whether and how an internal carbon pricing mechanism may be developed and applied in the future where appropriate.

內部碳定價

於報告期間，本集團尚未在其決策過程中(包括投資評估、資本配置、轉讓定價或情境分析)採用內部碳價格，亦未採用每公噸溫室氣體排放的價格以評估本集團的排放成本。

然而，本集團了解到，內部碳定價可能隨著時間推移而成為支援氣候相關決策、風險評估及評估脫碳機會的有用管理工具。作為本集團不斷演進的氣候相關管理方法的一部分，本集團將繼續評估內部碳定價的潛在適用性，並參考多項因素，其中包括監管發展、行業趨勢、市場慣例、持份者期望，以及其醫療服務業務的營運特點。

本集團將持續關注氣候相關披露要求的發展及更廣泛的市場慣例，並將在適當情況下，評估未來是否及如何建立並應用內部碳定價機制。

Carbon Offset

During the Reporting Period, the Group did not use, and does not currently plan to rely on, carbon credits to offset GHG emissions to achieve any net GHG emissions target. The Group's current climate-related approach remains primarily focused on monitoring emissions, operational efficiency, and emissions reduction at source.

The Group recognises that carbon credits may play a complementary role in corporate climate strategies as carbon markets continue to develop. Accordingly, the Group will continue to assess the potential role of carbon credits within its longer-term climate strategy with reference to evolving regulatory expectations, market developments, industry trends, and recognised market resources, including relevant guidance and market developments associated with the HKEx's Core Climate and other recognised carbon market frameworks. The Group will continue to review relevant developments and enhance its disclosures in future reporting periods where appropriate.

碳抵銷

於報告期間，本集團並未使用碳信用額度，目前亦無計劃依賴碳信用額度以抵銷溫室氣體排放，從而達成任何溫室氣體淨排放目標。本集團目前的氣候相關方針仍然主要著重於監察排放量、營運效率及源頭減排。

本集團了解到，隨著碳市場持續發展，碳信用額度可能在企業氣候策略中扮演輔助角色。因此，本集團將持續評估碳信用額度在其長期氣候策略中的潛在角色，並參考不斷演變的監管期望、市場發展、行業趨勢及公認的市場資源，包括與香港聯交所的「核心氣候」及其他公認碳市場框架有關的相關指引及市場發展。本集團將持續檢視相關發展，並於適當時間在未來報告期間加強其披露。

CULTIVATING PEOPLE-FOCUSED CULTURE
培養以人為本的文化

Goal **目標**	To provide a diverse, supportive, safe and harmonious workplace that empowers our employees 以多元化、互助、安全及和諧的工作環境賦能僱員

Most material topics covered in this chapter:
本章節涵蓋最重要主題：

- Empowering our employees
- Occupational health and safety
- Cultivating talents

- 賦能僱員
- 職業健康與安全
- 培養人才

The Group regards human capital as our most valuable asset. We acknowledge and value the diverse differences, backgrounds, perspectives and experiences. Our employee contribute, which are fundamental to achieving sustainable business success.

本集團視人力資本為我們最寶貴的資產。我們認同並重視員工在推動可持續業務成功過程中為我們展現的多元差異、背景、觀點及經驗。我們員工的貢獻對於實現可持續的企業成就至關重要。

Our employment practices, including compensation and termination, recruitment and promotion, working hours, leave arrangements equal opportunity, diversity, anti-discrimination, and other benefits and welfare, are clearly set out in our Employee Handbook and related human resource policies. We remain strict compliance with all applicable laws and regulations governing employment, labour standards, and health and safety, ensuring fairness, transparency and the well-being of our workforce.

我們的僱傭制度涵蓋薪酬與解僱、招聘與晉升、工作時數與假期安排、平等機會、多元化、反歧視以及其他福利與保障，並已在員工手冊及相關人力資源政策中明確規範。同時，我們始終嚴格遵守有關僱傭、勞工準則以及健康與安全的所有適用法律和法規，以確保公平、透明及維護員工的福祉。

EMPOWERING OUR EMPLOYEES

The Group is committed to cultivating and retaining a diverse, equitable and inclusive workplace culture, with zero tolerance against any form of discrimination, including but not limited to gender, age, nationality, ethnicity, colour, religion, mental or physical disability, family status, family composition, sexual orientation, political beliefs, or social status. Our recruitment and human resources processes prioritize candidates' qualifications, experience, development potential, and performance, ensuring fairness and objectivity without bias. Talent is sourced through internal recruitment, job agencies, campus recruitment, local newspapers, and referrals in a performance driven and transparent manner. We encourage employees to report workplace harassment, unfair treatment or any misconduct through our grievance procedures empowered by our whistleblowing and grievance mechanism. All reported cases are taken seriously, thoroughly investigated and appropriately addressed.

To attract and retain talent, we provide competitive remuneration packages with a wide range of benefits and welfare programme, as listed below, in appreciation of their contribution and efforts.

賦能僱員

本集團致力於培養及維持多元化、公平及包容的職場文化，對任何形式的歧視零容忍，包括但不限於性別、年齡、國籍、種族、膚色、宗教、精神或身體殘疾、家庭狀況、家庭組成、性取向、政治信仰或社會地位。我們的招聘及人力資源流程以候選人的資歷、經驗、發展潛力及工作表現優先考慮，杜絕任何偏見。我們透過內部招聘、招聘公司、校園招募、地方報刊及員工推薦計劃，以客觀及以績效為導向的方式尋找人才。同時，我們鼓勵員工透過申訴程序舉報任何職場騷擾、不公平待遇或任何不當行為，並由舉報及申訴機制予支持。所有舉報事件均會受到嚴肅調查與跟進。

為吸引及挽留人才，我們提供具競爭力的薪酬方案及多元福利(於下文載列)，以表彰員工的付出及貢獻。

Empowering Our Team: Employee Benefit Overview **賦能團隊：僱員福利概覽**		
Leaves and Rest Programmes 假期及休假計劃	• Annual leave • Sick leave • Marriage leave • Maternity leave and paternity leave • Shared parental leave • Childcare leave and infant leave • Adoption leave • Compassionate leave • National service leave • Union leave • Education leave • Graduation ceremony leave • Tea breaks	• 年假 • 病假 • 婚假 • 產假及侍產假 • 共享育嬰假 • 育兒假及育嬰假 • 收養假 • 恩恤假 • 國家服務假期 • 工會假期 • 教育假期 • 畢業典禮假期 • 茶歇
Statutory Social Benefits 法定社會福利	• Mandatory Provident Fund • Social security contributions	• 強制性公積金 • 社會保障供款
Subsidies and Allowances 補助及津貼	• Rental tax efficiency • Transport allowance • Meal and transport allowance for overtime work • Mileage claim • Maternity subsidies • Parking allowances • Child allowances	• 租賃稅務效益 • 交通津貼 • 超時工作膳食及交通津貼 • 里程申領 • 生育補助 • 泊車津貼 • 兒童津貼
Celebrating Employee Excellence 獎勵卓越僱員	• Service award	• 服務獎

CULTIVATING PEOPLE-FOCUSED CULTURE 培養以人為本的文化

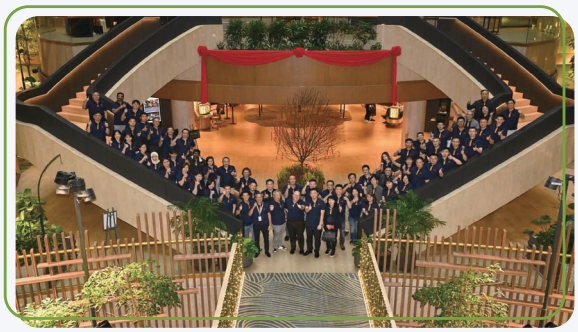
We organise various kinds of employee activities to cultivate employees' bonding and sense of belonging as well as caring for their wellness, which constitutes an important driver for our business success. Our employee activities during the Reporting Period are outlined below:

我們組織各種員工活動，培養員工的凝聚力和歸屬感並關心他們的福祉，成為我們業務成功的重要動力。於報告期間，我們的員工活動概述如下：

Supporting Staff Engagement and Well-being
促進員工參與及福祉

Teambuilding worldwide
團建全球

A gathering of the worldwide senior management in Singapore for mutual interaction and sharing working experience.
全球高級管理人員雲集新加坡，彼此互動交流及分享工作經驗。



Reflecting CWT's dedication to employee well-being, team members participated in a 7km hike at Bukit Timah Hill. This initiative aimed to strengthen workplace relationships and encourage a healthier lifestyle through outdoor physical activity.
體現CWT對員工福祉的重視，團隊成員參與了在武吉知馬山(Bukit Timah Hill)舉行的7公里健行活動。此活動旨在透過戶外體力活動，強化工作場所人際關係，並鼓勵更健康的生活方式。



Supporting Staff Engagement and Well-being
促進員工參與及福祉

Demonstrating CWT's commitment to work-life balance, staff members engaged in an energetic post-work futsal session. We were honoured to have our Chairman join the team on the pitch, highlighting a culture where leadership and active well-being go hand in hand.
展現CWT對工作與生活平衡的重視，員工在工餘時間展開了一場充滿活力的五人制足球賽。我們很榮幸能夠邀請到主席親臨球場與團隊同場競技，彰顯了領導能力與積極生活共存的文化。



To foster team cohesion and honour our diverse heritage, CWT staff gathered to celebrate the Mid-Autumn Festival. The event, featuring traditional mooncake tasting and cultural storytelling, provided a meaningful platform for colleagues to connect through shared gratitude and the spirit of unity.
為促進團隊凝聚力及彰顯我們的多元文化傳承，CWT全體員工聚首一堂共慶中秋。活動包括傳統月餅品嚐及文化故事分享，為同事們提供一個極具意義的平台，讓大家透過分享感恩與團結的精神，增進彼此間的聯繫。



Promoting Employee Wellness Through Knowledge and Awareness
透過知識與認識以促進員工福祉

As part of CWT's commitment to holistic employee well-being, we recently hosted a financial literacy lunch talk in collaboration with Income Advisory Financial Advisers. The session provided crucial insights into the 2025 CPF changes and retirement planning, empowering staff to make informed decisions for their long-term financial security and healthcare coverage.

作為CWT致力於促進員工全面福祉的一環，我們近期與Income Advisory Financial Advisers合作舉辦了一場理財知識午餐講座。有關講座對二零二五年中央公積金(CPF)的變革及退休規劃提供重要見解，協助員工為自身的長期財務安全與醫療保障作出明智決策。



In partnership with Professional Investment Advisory Services (PIAS), CWT hosted an informative seminar on MediShield Life and CareShield Life. This initiative reflects our steadfast commitment to employee well-being, providing staff with the essential knowledge to navigate healthcare coverage and secure their long-term financial resilience.

CWT與Professional Investment Advisory Services (PIAS)合作，就MediShield Life及CareShield Life舉辦了一場內容豐富的研討會。有關活動體現了我們對員工福祉的堅定承諾，為員工提供必要知識，從而了解醫療保障內容，並確保其長期財務穩健程度。



OCCUPATIONAL HEALTH AND SAFETY

We are committed to preventing work related injuries and occupational ill health, and to providing safe and healthy workplaces for all employees and contractors. This is achieved through the systematic identification and elimination of hazards, and by minimising health and safety risks using effective preventive and protective measures in accordance with our occupational health and safety management system.

Our Health, Safety, Quality and Environmental Team together with the respective Workplace, Safety and Health Officer (WSHO) are responsible for the implementation of the occupational health and safety management system.

職業健康與安全

我們致力於防止工作相關意外及職業病害，以及為所有員工及承包商提供安全及健康的工作場所。有關目標乃透過系統性識別及減除危害，以及根據我們的職業健康及安全管理系統，採用有效的防止及保護措施，盡量減低健康及安全風險。

我們的健康、安全、質量及環境團隊聯同相關的工作場所、安全及健康主任，負責實施職業健康及安全管理系統。



CULTIVATING PEOPLE-FOCUSED CULTURE 培養以人為本的文化

We have obtained ISO 45001 Occupational Health and Safety Management System to systematically identify and assess safety risks in the workplace. Pursuant to the requirements in ISO 45001 Occupational Health and Safety Management System, we have adopted a series of health and safety measures in our daily operations:

- Providing adequate safety training, resources and instructions to our employees
- Promptly investigating safety incidents and comprehensively identifying causes and prevention measures
- Conducting regular inspections by responsible personnel in logistics hubs, workshops, warehouses, and open storage areas
- Establishing planned emergency response and providing training for emergency preparedness
- Using adequate personal protective equipment during operations to eliminate safety risks
- Substituting hazardous materials, processes, operations or equipment with less hazardous alternatives
- Providing a wide range of health benefits, including medical check-ups, medical insurance, outpatient medical benefits, dental and healthcare benefits and executive health screening

我們已取得ISO 45001職業健康安全管理體系，以系統化地識別和評估工作場所的安全風險。根據ISO 45001職業健康安全管理體系的要求，我們在日常營運中採取一系列健康及安全措施：

- 為僱員提供充足安全培訓、資源及指示
- 及時排查安全事故，全面識別原因及防範措施
- 由物流樞紐、車間、倉庫及露天儲存區域的負責人員進行定期檢查
- 制定有計劃的應急措施並提供應急準備培訓
- 在營運中使用足夠的個人防護裝備，以消除安全風險
- 以危害較小的替代品取代有害物料、工序、操作或設備
- 提供各種健康福利，包括體檢、醫療保險、門診醫療福利、牙科保健福利及行政人員健康檢查

Strengthening Workplace Safety and Emergency Preparedness
加強工作場所安全及應急準備

As part of our ongoing efforts to enhance workplace safety and emergency preparedness, we organized a series of fire safety drills during the Reporting Period to equip employees with essential skills in fire response and first aid.
作為我們持續提升工作場所安全及應急準備的一部分，我們在報告期間組織了一系列消防安全演習，為員工提供火災應對及急救的基本技能。

Fire safety drills at 38 Tanjong Penjuru (the Head Office of CWT Singapore)
位於38 Tanjong Penjuru(CWT Singapore的總部)的消防演習





Chemical spillage drill
化學品洩漏演習



Responders donning SCBA with assistance
應變人員在協助下穿戴自給式呼吸器



FLO performing spill containment under instructions
FLO根據指示執行洩漏圍封

Strengthening Workplace Safety and Emergency Preparedness
加強工作場所安全及應急準備



Warm Zone to conduct decontamination
在「溫暖區」去除污染



Using Shower Station for decontamination, alternative shower via fire hose reel can be used
使用「沖洗站」去除污染，亦可改為使用消防喉轆沖洗



Turning of IBC onto empty pallet
將IBC傾倒至空心的包裝緩衝物料



Loading of IBC onto secondary containment for quarantine
將IBC裝載至二次防滲槽進行隔離

CULTIVATING TALENTS

The Group is committed to cultivating industry talents through continuous training programs. In addition to internal training, such as on-the-job training and orientation training, we sponsor external training programs organized by authorized organizations to equip employees with the latest industry knowledge and skills. Training needs are regularly reviewed to ensure our staff receive sufficient and relevant development opportunities.

We conduct bi-annual performance appraisals with results are taken into consideration for remuneration increments and discretionary bonuses. Internal job vacancies, including overseas positions, are also available to provide employees with career advancement opportunities.

Beyond supporting the development of employees of the Group, we actively share our experiences and knowledge to cultivate future industry talents, reinforcing our role as a contributor to the boarder professional community.

培養人才

本集團致力於透過持續培訓計劃培養行業人才。除了在職培訓、入職培訓等內部培訓外，我們亦資助由認可機構舉辦的外部培訓，為員工提供最新的行業知識和技能。我們持續檢視培訓需求，確保為員工獲得充分且適切學習機會。

我們每年進行兩次績效評估，並將評估結果將作為薪酬調整和酌情花紅的考慮因素。內部職位空缺(包括海外職位)亦向員工開放，為其提供職業發展與晉升機會。

除了支持本集團員工成長外，我們亦積極分享經驗與知識，培養未來的行業人才，持續為行業發展作出貢獻。

Fostering Future Talent in Logistics and Technology
培育物流及科技領域的未來人才

Investing in the Future of Supply Chain Leadership
投資於供應鏈未來領導者

Talent, Innovation & Collaboration at Annual Supply Chain Challenge
年度供應鏈挑戰賽中的人才、創新與協作

CWT-We had the privilege of mentoring three brilliant teams of students from Republic Polytechnic, and we are thrilled to share that Team HIT emerged as First Runner-Up in the competition.
CWT – 我們有幸指導了來自共和理工學院的三個優秀學生團隊，並興奮地宣佈HIT團隊在比賽中榮獲亞軍。



Investing in the Future of Supply Chain Leadership
投資於供應鏈未來領導者

Driving innovation and sustainable growth
推動創新及可持續成長

CWT Pte. Limited honoured at Singapore Business Review Management Excellence Awards 2025
CWT Pte. Limited榮獲二零二五年《新加坡商業評論》卓越管理獎

Mr. Wang Kan, Executive Chairman and Group CEO of CWT Pte. Limited, won Executive of the Year – Logistics in the Singapore Business Review Management Excellence Awards 2025. The award recognises Wang's strategic leadership and the Company's commitment to innovation, operational efficiency, and sustainability.

CWT Pte. Limited的執行主席暨集團行政總裁王侃先生榮獲二零二五年《新加坡商業評論》卓越管理獎的「年度物流行政人員」殊榮。該獎項旨在表彰他的策略領導力，以及本公司對創新、營運效率與可持續發展的承諾。



ETHICAL EMPLOYMENT PRACTICES

The Group is committed to safeguarding the rights and well-being of our employees and workers. We have established explicit policies and operating procedures to prevent child and forced labour across all our operations.

Our Human Resources Department continually reviews employment and recruitment process to ensure effective practices are implemented to avoid child and forced labour.

We conduct thorough verification of each candidate's identity and eligibility for employment, and provide employees with adequate overtime compensation. If any forced and child labour was found within our operations, we would conduct a thorough investigation, follow up on the matter, and take remedial action in accordance with the severity of the situation. We will also report such incidents to the relevant local authorities to ensure that appropriate action is taken.

During the Reporting Period, the Group was not aware of any cases of child or forced labour within our operations.

道德僱傭常規

本集團致力於保障員工及工人的權利及福祉。我們已制定明確的政策及操作程序，以防止在任何營運中出現童工及強制勞工情況。

我們的人力資源部門持續檢視僱傭及招聘流程，以確保實施有效做法避免童工及強制勞工情況。

我們對每位求職者的身份及就業資格進行徹底驗證，並為僱員提供合理的加班補償。若在營運中發現任何強制勞工及童工，我們將立即展開全面調查，跟進事件，並根據情況的嚴重程度採取補救措施。同時，我們亦將向相關地方機關報告有關事件，以確保採取適當行動。

於報告期間，本集團並未察覺任何童工或強制勞工情況。

ACHIEVING OUR OPERATIONAL SUSTAINABILITY
實現營運可持續發展

Goal 目標	To create long-term value for our customers through the highest standards of services and ethical practices 以最高標準的服務及道德實踐為客戶創造長期價值

Most material topics covered in this chapter:
本章節涵蓋最重要主題：

- Supply chain management
- Responsible sourcing
- Services quality and safety
- Protecting intellectual property rights
- Safeguarding customer and data privacy
- Upholding business ethics and integrity
- Whistleblowing and grievance mechanism

- 供應鏈管理
- 負責任採購
- 服務質量與安全
- 保護知識產權
- 保護客戶及數據私隱
- 恪守商業道德及誠信
- 舉報及申訴機制

Adhering to our sustainability strategy and goals, we are committed to achieving our operational sustainability by focusing on product and service quality, supply chain management, and business ethics. We ensure strict compliance with all applicable laws and regulations relating to product responsibility and anti-corruption.[6]

秉承我們的可持續發展策略和目標，我們致力透過專注於產品和服務品質、供應鏈管理和商業操守實現營運可持續發展。我們確保嚴格遵守與產品責任和反貪污相關的所有適用法律和法規。[6]

6 Please refer to Appendix I: Significant Laws and Regulations section for the list of applicable laws and regulations significant to the Group's business operations.

6 有關對本集團業務營運而言屬重大的適用法律法規清單，請參閱附錄一：重點法律法規。

SUPPLY CHAIN MANAGEMENT

The Group acknowledges that responsible supply chain management is crucial to our sustainable growth.

- An existing bizSAFE status of level 3 or above: this recognises that the contractor has put in place systems to management workplace risks and complies with workplace, safety and health regulations;
- Due diligence assessment checks on the identity, credibility and capability to make an informed assessment on engaging the contractor;
- Anti-bribery representations and warranties including that it will abide by all applicable laws and by its internal anti-bribery and corruption policies and procedures;
- Contractor workplace, safety and health performance including injury and enforcement data via the website of Ministry of Manpower in Singapore;
- Accountabilities and active engagement of contractors towards health, safety, quality and environmental requirements;
- Contractor has the appropriate job skills, knowledge and certification;
- Health, safety, quality and environmental's performance indicators such as contractor's policies, management system, health, safety, quality and environmental's track records, training records and work procedures.

供應鏈管理

本集團深明負責任的供應鏈管理對於我們的可持續增長至關重要。

- 現有的bizSAFE評級為第3級或以上：此項認證表明承包商已建立系統以管理工作場所風險，並遵守工作場所、安全及健康法規；
- 針對承包商的身份、信譽及能力而進行盡職調查評估，以便就聘用該承包商作出知情評估；
- 反賄賂聲明與保證，包括其將遵守所有適用法律及其內部反賄賂與反貪污政策及程序；
- 承包商的工作場所、安全及健康表現，包括透過新加坡人力部網站查閱的傷亡及執法數據；
- 承包商對健康、安全、質量及環境要求的負責與積極參與程度；
- 承包商具備適當的作業技能、知識及認證；
- 健康、安全、質量及環境的績效指標，例如承包商的政策、管理系統、健康、安全、質量及環境的過往紀錄、培訓紀錄及作業程序。

1. SUPPLIER SELECTION

- New vendors and suppliers are evaluated based on a range of criteria before being included into our approved supplier list, including but not limited to:
  - Quality
  - Competence
  - Stability
  - Environmental performance, such as whether the ISO 14001 Environmental Management System certification is obtained
  - Ethical practices
  - Labour rights

1. 供應商甄選

- 我們根據一系列標準評估新賣方及供應商後，方會納入我們的認可供應商名單，包括但不限於：
  - 質量
  - 能力
  - 穩定性
  - 環境績效，例如有否獲得ISO 14001環境管理體系認證
  - 道德實踐
  - 勞工權利

2. ENSURING SUPPLIER SUSTAINABILITY

- We encourage suppliers to adopt sustainable practices, covering the areas of business ethics and integrity, health and safety, employment practices, human rights, environmental sustainability, and compliance with laws and regulations.

2. 確保供應商可持續發展

- 我們鼓勵供應商實踐可持續發展，涵蓋商業道德及誠信、健康與安全、僱傭常規、人權、環境可持續發展以及遵守法律法規等領域。

3. ANNUAL EVALUATION AND CONTROL

- We conduct regular monitoring of supplier performance to ensure compliance with our internal standards and applicable laws and regulations. Suppliers who fail to meet our expectations or breach relevant laws and regulations may be downgraded or removed from our approved supplier list.

3. 年度評估及控制

- 我們定期監察供應商表現，以確保符合我們的內部標準及適用法律法規。未能符合我們預期或違反相關法律法規的供應商可能會被降級或從我們的認可供應商名單中除名。

RESPONSIBLE SOURCING

The Group is committed to fostering a sustainable and responsible supply chain by integrating ESG criteria into our procurement processes. Central to our criteria is the prioritisation of partners who demonstrate a strong commitment to sustainable development and robust human rights protections. In our selection process, any entity found to employ child labour or engage in coercive practices is strictly prohibited from our supply chain, and preferential consideration is given to suppliers who offer eco-friendly products, utilise renewable materials, or have established clear carbon reduction targets. By maintaining continuous engagement and ESG performance assessments, we aim to mitigate supply chain risks while driving collective progress towards a more ethical and circular economy.

As a responsible metal trader, MRI Trading AG's supply chain policy includes management approaches, expectations for suppliers, and mitigation measures regarding the responsible sourcing of minerals from conflict-affected and high-risk areas ("**CAHRA**") and the prevention of child labour across our supply chain. Guided by our Conflict Minerals Policy, we have adopted various measures to ensure the sustainability and traceability of minerals, including but not limited to the below:

- Only engage with suppliers approved by the Industrial Technology Research Institute Tin Supply Chain Initiative to ensure traceability
- Conduct due diligence assessments on high-risk suppliers, assess the origination of minerals and the suppliers' compliance situation
- Adopt the Compliance Catalyst tool provided by Bureau van Dijk to screen our suppliers for environmental and social issues and breaches

As of 31 December 2025, the Group worked with a total of 573 major suppliers (2024: 312). During the Reporting Period, we implemented related supplier engagement practices to all major suppliers.

負責任採購

本集團致力於將環境、社會及管治準則融入我們的採購流程，以建立可持續且負責任的供應鏈。我們的準則核心在於優先選擇那些對可持續發展展現強烈承諾，並落實完善人權保障的合作夥伴。在我們的甄選過程中，任何企業如被發現僱用童工或涉及強迫勞動，均會遭嚴格禁止進入我們的供應鏈，而提供環保產品、使用可再生材料或已制定明確減碳目標的供應商，將會獲得優先考慮。透過保持持續互動與環境、社會及管治績效評估，我們旨在緩解供應鏈風險，並推動邁向更具道德意識與循環經濟的集體進程。

作為負責任的金屬貿易商，MRI Trading AG的供應鏈政策包括有關自受衝突影響及高風險地區(「**CAHRA**」)負責任採購礦物以及在我們的供應鏈中防止童工的管理方法、對供應商的期望和緩解措施。在我們的衝突礦產政策的指導下，我們已採取各種措施確保礦產的可持續性和可追溯性，包括但不限於以下措施：

- 僅委聘獲工業技術研究院錫供應鏈倡議批准的供應商，以確保可追溯性
- 對高風險供應商進行盡職審查評估以及評估礦產原產地及供應商合規情況
- 就識別環境及社會議題及違規行為而採納Bureau van Dijk提供的合規催化劑工具以篩選供應商

截至二零二五年十二月三十一日，本集團與合共573家主要供應商合作(二零二四年：312家)。於報告期間，我們向所有主要供應商執行有關供應商聘用慣例。

SERVICE QUALITY AND SAFETY

We uphold the highest standards of service quality and safety to enhance the wellbeing of our customers. During the Reporting Period, there were no material complaints[7] received regarding our products or services (2024: nil).

LOGISTICS SERVICES

Comprehensive quality and safety policies are in place to ensure we meet and exceed customer expectations. The table below outlines our comprehensive safety management practices in our operations:

服務質量與安全

我們堅持最高的服務品質和安全標準，以提高客戶的福祉。於報告期間，並無接獲有關我們產品或服務的重大投訴[7](二零二四年：無)。

物流服務

我們已制定全面的質量及安全政策，以確保我們符合及超越客戶的期望。下表概述我們在營運中的全面安全管理常規：

Delivering with Safety and Efficiency in Mind	•	Inspecting the battery water level, brake fluid, brake effectiveness, etc., of trucks daily • Adopting real-time monitoring of vehicle location and driving speed • Notifying internal teams of any road issues through our communication system • Optimising route planning and delivery status updates to relevant personnel	**安全高效交付**	•	每日對貨車檢查電池水位、制動液、制動效能等 • 實時監控車輛位置及駕駛速度 • 通過我們的通訊系統通知內部團隊任何道路問題 • 優化路線規劃及向相關人員提供最新交付狀況
Prioritising Safety Across Our Operations	•	Establishing internal guidelines to standardise the handling of hazardous waste • Deploying suitable facilities and qualified personnel to safely store and handle vulnerable and dangerous goods, while providing corresponding training • Engaging with qualified third-party providers to transport and handle chemicals • Conducting regular safety operation inspections on equipment and facilities	**將營運安全放在首位**	•	制定內部指引，規範有害廢棄物的處理 • 調配合適的設施及合資格的人員安全儲存及處理弱勢及危險品，同時提供相應培訓 • 委聘合資格第三方供應商運輸及處理化學品 • 對設備及設施進行定期安全操作檢查
Ensuring a Safe Environment for Employees and Visitors	•	Formulating a comprehensive User Manual and Regulations to guide safety management in the Hub • Distributing safety cards to remind them of safety procedures	**確保僱員及訪客的安全環境**	•	制定全面的用戶手冊及規例，指導樞紐的安全管理 • 派發安全卡，以提醒彼等安全程序

7 Material complaints refer to complaints that have long-term material impact on our customers or fail to meet the agreed product and service requirements.

7 重大投訴指對客戶產生長期重大影響或未能符合協定產品及服務要求的投訴。

Strengthening Logistics Excellence with the Mega Logistics Hub
以Mega Logistics Hub強化卓越物流

During the Reporting Period, we continued to improve our operational capabilities with the launch of our Mega Logistics Hub in 2017, a state-of-the-art integrated warehouse and container depot designed to enhance supply chain resilience, efficiency and safety. Built to support evolving industry needs, the facility incorporates key features that optimize logistics operations while upholding high quality and safety standards:

於報告期間，我們藉著二零一七年推出的Mega Logistics Hub繼續提升營運能力，其為最先進的綜合倉庫及集裝箱倉庫，專為加強供應鏈的應變能力、效率及安全而設計。該設施為支持不斷演化的行業需求而建造，融合了優化物流營運的關鍵特點，同時維持高質量及安全標準：

- Automated container storage and retrieval system – Enhancing efficiency and workplace safety
- 2.4 million square feet multi-storey logistics space – Enhancing storage capacity and operational flexibility
- Superflat flooring – Ensuring a stable and safe environment for material handling equipment
- 12-metre high ceiling – Maximizing vertical storage efficiency and capacity utilization
- Wide marshalling area – Facilitating seamless vehicle movements and logistics flow
- Dedicated loading bays – Minimizing congestion and improving turnaround times
- Ramp-up facility – Enabling direct vehicle access for streamlined loading and unloading
- 自動化集裝箱存取系統 – 提升效率及工作場所安全
- 2.4百萬平方尺多層物流空間 – 提升儲存容量及營運靈活性
- 超平地板 – 確保物料搬運設備擁有穩定及安全的環境
- 12米高天花板 – 最大化垂直儲存效率及容量利用率
- 寬廣的編組區域 – 促進無縫車輛運動及物流流動
- 專用裝卸區 – 減少擁堵並改善周轉時間
- 帶斜坡設施 – 允許車輛直接進入以精簡裝卸流程



Driving Logistics Innovation Through Smart Technology
通過智能技術推動物流創新

We are devoted to leveraging advanced technology and innovative solutions to enhance operational efficiency and safety. Two key innovations were introduced during the Reporting Period:
我們致力於利用先進技術及創新解決方案以提高營運效率及安全。於報告期間，共引入兩項關鍵創新：

- **Optimizing Container Management with CSRS**
  Our patented Container Storage and Retrieval System ("**CSRS**") is transforming container depot operations by automating storage, retrieval, and handling. By reducing manual intervention, CSRS improves efficiency, optimizes space usage, and minimizes safety risks, creating a smarter and safer logistics environment.
- **以CSRS優化集裝箱管理**
  我們的專利集裝箱存取系統(「**CSRS**」)通過自動化存儲、取回及搬運以改革集裝箱貨倉的營運。CSRS通過減少人工操作，提高效率，優化空間使用，並將安全風險降至最低，創造出更智能化及更安全的物流環境。





- **Enhancing Real-Time Tracking with CTR**
  The Container Tracking System ("**CTR**") integrates GPS and IoT to provide real-time insights into cargo conditions, asset locations, and vehicle movements. By enabling temperature monitoring, security tracking, and asset management, CTR enhances efficiency, transparency, and safety across logistics operations, well-suited for cold chain, last-mile delivery, and multi-location asset tracking. With this system, we enhance operational transparency, minimize delays, and improve safety standards.
- **以CTR加強實時追蹤**
  集裝箱追蹤系統(「**CTR**」)整合了GPS及物聯網，以提供貨物狀況、資產位置及車輛動向的實時資訊。透過啟用溫度監控、安全追蹤及資產管理，CTR提升了物流營運的效率、透明度及安全性，非常適合冷凍鏈、最後階段運送及多點資產追蹤。通過此系統，我們提升了營運透明度，盡量減少延誤，並改善安全標準。



ENGINEERING SERVICES

We are committed to providing high-quality integrated maintenance and management services. Our Quality Policy sets clear expectations for our employees to uphold high standards and comply with relevant laws and regulations as well as internal standards, while continuously improving our Quality Management System ("**QMS**"). We have established a stringent QMS and obtained ISO 9001 QMS, ensuring consistent quality across all our operations.

To ensure the quality of engineering services, we have developed a series of quality assurance measures throughout different stages of our service delivery:

工程服務

我們致力提供高質素的綜合保養及管理服務。我們的質量政策明確期望僱員秉持高標準、遵守相關法律法規以及內部標準，同時不斷改進質量管理體系(「**質量管理體系**」)。我們已建立嚴格的質量管理系統及取得ISO 9001質量管理體系，確保我們所有營運的質量一致。

為確保工程服務質素，我們已在服務交付的不同階段制定一系列品質保證措施：

1. Design and Planning 設計及規劃	• Conducting hazard identification and risk assessments, which includes evaluating work areas, processes, past relevant incidents, and routine/non-routine activities and situations, etc. • Managing risks and opportunities by following the risk assessment procedure to minimise their likelihood and impact. • 進行危害識別及風險評估，包括評估工作區域、程序、過往相關事故以及常規／非常規活動及情況等。 • 透過遵循風險評估程序管理風險及機會，以盡量減低其可能性及影響。
2. Operation 營運	• Performing scheduled maintenance of customer's products or equipment. • Ensuring effective communication with customers, including obtaining feedback and addressing complaints, and conducting annual satisfaction surveys. • Monitoring and measuring QMS processes to identify and correct non-conformities, if any, with corrective actions. • 對客戶的產品或設備進行定期保養。 • 確保與客戶有效溝通，包括獲得反饋及處理投訴，以及進行年度滿意度調查。 • 監察及計量質量管理體系程序，以識別及糾正不合規情況(如有)，並採取糾正措施。
3. Handover and After-sale 移交及售後	• Conducting final inspection and testing to ensure the finished products meet specified requirements. • Providing post-delivery activities such as warranties, product training, and maintenance services. • Measuring and monitoring conformance with our defined standards and targets, in accordance with our performance measurement and monitoring plan. • Conducting internal audits to ensure the effectiveness of our management system. • 進行最終檢查及測試，以確保製成品符合指定要求。 • 提供交付後活動，如保修、產品培訓及保養服務。 • 根據我們的表現計量及監察計劃，衡量及監察是否符合我們的既定標準及目標。 • 進行內部審核以確保管理體系的成效。

COMMODITY MARKETING

For our commodity marketing business, we are aware of potential risks related to our business nature that could pose threats to our business operations, such as price risks and volatility. In this regard, we have established a comprehensive risk management and internal control procedure, and used advanced financial instruments and insurance facilities to mitigate these risks.

商品貿易

就我們的商品貿易業務而言，我們意識到與我們業務性質相關的潛在風險可能會對我們的業務營運構成威脅，例如價格風險和波動性。就此，我們已建立全面的風險管理和內部控制程序，並使用先進的金融工具和保險設施以緩解該等風險。

PROTECTING INTELLECTUAL PROPERTY RIGHTS

The Group strives to protect our intellectual property rights, as well as the intellectual property rights of others. Our Employee Handbook outlines our requirements related to disclosing and protecting the Group's intellectual properties. During employee orientation training, we emphasise the responsibility of properly handling confidential information and not disclosing it to third parties without prior approval. We will not utilise the intellectual properties of our clients without prior approval.

保護知識產權

本集團致力保護我們以及他人的知識產權。我們的僱員手冊概述了有關披露及保護本集團知識產權的要求。於僱員入職培訓中，我們強調妥善處理機密資料的責任，未經事先批准不得向第三方披露。未經事先批准，我們不會使用客戶的知識產權。

SAFEGUARDING CUSTOMER AND DATA PRIVACY

To protect the privacy of our customers, we require all employees to comply with relevant data protection laws and regulations, including, but not limited to, Personal Data Protection Act 2012, Personal Data Protection Regulations 2014, Federal Act on Data Protection, as listed out in Appendix I. Employees are also required to promptly report any breaches to our data protection officers.

In Singapore, to safeguard computer data and cybersecurity, we conduct regular inspection of our IT systems and have established a Software Copyright Policy to prohibit the use or installation of unauthorised, pirated or illegal software. User PCs are domain-joined and managed centrally, in order to ensure that only licensed and authorised software can be installed.

保護客戶及數據私隱

為保護我們客戶的私隱，我們要求所有員工遵守相關數據保護法律法規，包括但不限於附錄一所載《二零一二年個人資料保護法》、《二零一四年個人資料保護規例》、《聯邦資料保護法》。員工亦須即時向我們的數據保護高級職員報告任何違規行為。

於新加坡，為了保護電腦數據及網絡安全，我們定期檢查我們的資訊科技系統，並已制定軟件版權政策以禁止使用或安裝未經授權、盜版或非法軟件。用戶個人電腦均以域名連結及集中管理，從而確保只可安裝持牌及經授權軟件。

UPHOLDING BUSINESS ETHICS AND INTEGRITY

We are committed to upholding ethical principles and having zero tolerance for bribery, extortion, fraud, money laundering, and anti-competitive practices. Our Code of Ethics and Business Conduct serves as a guide for employees to uphold high standards of ethical behaviour.

To ensure that our employees fully understand our anti-corruption policies and practices, we provide advice on managing conflicts of interest and on corruption prevention, enabling them to understand their ethical and governance roles and stay up to date with the latest anti-corruption practices and knowledge.

恪守商業道德及誠信

我們致力維護道德原則，對賄賂、勒索、欺詐、洗黑錢和反競爭行為採取零容忍態度。我們的道德及商業行為守則作為僱員維持高標準道德行為的指引。

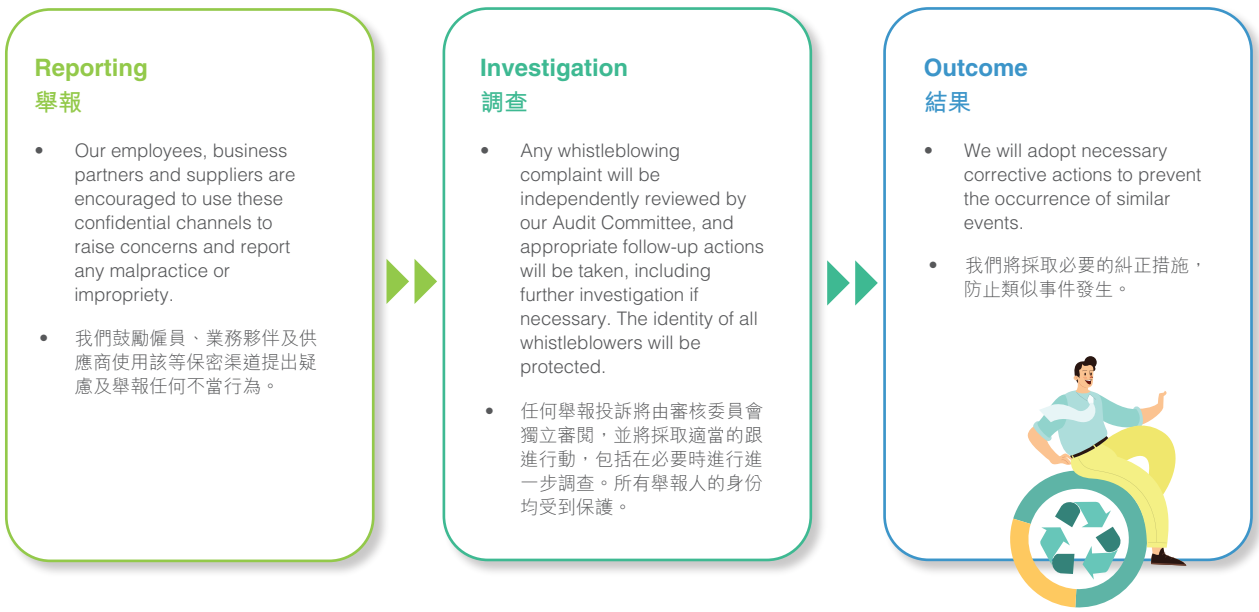
為確保我們的員工充分了解我們的反貪污政策及常規，我們提供有關管理利益衝突及防止貪污的意見，讓彼等掌握其道德及管治角色，以及最新的反貪污常規及知識。

WHISTLEBLOWING AND GRIEVANCE MECHANISM

To encourage our employees, business partners, and suppliers to report any misconduct, we have established our whistleblowing channel and Grievance Reporting Policy. The Board has overall responsibility for the mechanism, whereas the Audit Committee is responsible for overseeing and implementing it.

舉報及申訴機制

為鼓勵我們的員工、業務夥伴和供應商舉報任何不當行為，我們已建立舉報渠道和申訴政策。董事會對此機制負有全面責任，而審核委員會則負責監督及落實該機制。



During the Reporting Period, we were not aware of any concluded legal cases regarding corrupt practices brought against our employees or us.

於報告期間，我們並不知悉有任何對我們的僱員或我們提出並已審結的貪污訴訟案件。

CO-CREATING OUR BETTER COMMUNITY
共創美好社區

Goal 目標	To contribute positively to the communities for the benefit of future generations 積極貢獻社區，造福下一代

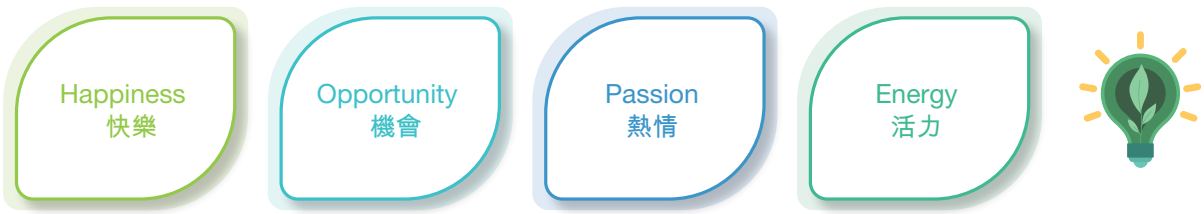
Most material topics covered in this chapter:
本章節涵蓋最重要主題：

- Advancing corporate sustainability
- Donation supporting community development and well-being
- Supporting children and patients

- 推動企業可持續性
- 支持社區發展與福祉的捐贈
- 支援兒童和病患

As a responsible corporate, we actively shoulder corporate social responsibility and invest in local communities' development through programmes and initiatives. We take pride in our commitment to serving our communities. Our internal charity group, CWT HOPE, embodies this commitment by harnessing the Group's resources and employee participation in various charitable programmes. CWT HOPE is built upon four commitments:

作為負責任企業，我們積極承擔企業社會責任，並透過多項計劃和措施而投資地方社區發展。我們以服務社區的承諾為傲。我們的內部慈善團體CWT HOPE運用本集團的資源及透過僱員參與各項慈善計劃而體現此承諾。CWT HOPE建基於四項承諾：



During the Reporting Period, our community investment focused on advancing corporate sustainability, supporting children and patients, as well as sharing ESG mindset. Going forward, we will continue to seek opportunities to make a positive impact on our community.

Our contribution demonstrates our commitment to community care and the pursuit of a better world for all.

於報告期間，我們的社區投資著重於推動企業可持續性、支援兒童和病患以及推廣環境、社會及管治理念。展望未來，我們將繼續尋求機會為我們的社區帶來正面影響。

我們的貢獻體現了對社區關懷及追求更美好世界的承諾。

ADVANCING CORPORATE SUSTAINABILITY

We are committed to promoting sustainable business practices and fostering corporate responsibility. During the Reporting Period, we contributed to initiatives that support ethical governance, environmental stewardship, and industry inclusivity. Through donations and partnerships, we reinforced efforts to build a more sustainable and inclusive global economy.

推動企業可持續性

我們致力於推動可持續的業務慣例及培養企業責任。於報告期間，我們參與支持道德治理、環境管理及行業包容性的倡議。透過捐款和合作夥伴關係，我們加強力度以建立一個更具可持續性及包容性的全球經濟。

CONTRIBUTION TO THE UNITED NATIONS GLOBAL COMPACT (UNGC)

Our subsidiary, MRI Trading AG, is a participant in the United Nations Global Compact (UNGC), the world's largest corporate sustainability initiative with over 20,000 participants across 167 countries. This participation reflects our commitment to aligning business strategies with the Ten Principles on human rights, labour, environment, and anti-corruption, reinforcing our dedication to responsible and sustainable business practices.

對聯合國全球契約組織(UNGC)的貢獻

我們的附屬公司MRI Trading AG是聯合國全球契約(UNGC)的參與者。該倡議是全球規模最大的企業可持續發展行動，遍及167個國家，擁有超過20,000家企業參與。參與有關倡議體現了我們致力於將商業策略與人權、勞工、環境及反貪污的「十項原則」互相結合，並強化我們對負責任且可持續的商業實踐的承諾。

DONATION SUPPORTING COMMUNITY DEVELOPMENT AND WELL-BEING

The Group's Switzerland operation MRI Trading AG is committed to contributing to the sustainable development of the communities in which it operates by directing resources to initiatives that support education and youth development, healthcare and medical research, community development, environmental sustainability and employee wellness. During the Reporting Period, the Group contributed approximately CHF 31,500 through donations and participation in community and wellness-related activities, including support for Holiday Pass Zug, Township Help Cape Town, the Swiss Cancer League, the Arab Bank Switzerland Foundation and the Newmont Marathon. These initiatives reflect the Group's approach to community investment, which focuses on creating positive social impact while aligning with broader sustainability objectives and addressing the needs of local communities.

支持社區發展與福祉的捐贈

本集團的瑞士營運企業MRI Trading AG致力於透過將資源投入支持教育與青年發展、醫療保健與醫學研究、社區發展、環境可持續發展及員工健康等計劃，為營運企業所在地的社區可持續發展作出貢獻。於報告期間，本集團透過捐款及參與社區與健康相關活動，共計捐贈約31,500瑞士法郎，包括支持Holiday Pass Zug、Township Help Cape Town、瑞士癌症聯盟、阿拉伯銀行瑞士基金會及Newmont馬拉松。有關行動體現了本集團的社區投資方針，即在致力創造正面的社會影響的同時，並與更廣泛的可持續發展目標保持一致及應對當地社區的需要。

SUPPORTING CHILDREN AND PATIENTS

As a socially responsibly corporate, we are dedicated to supporting youth development. During the Reporting Period, we provided support through donations and social activities to promote child healthcare and education.

支援兒童和病患

作為一家具有社會責任感的企業，我們致力於支援青少年發展。於報告期間，我們透過捐款和社會活動等方式提供支持，以促進兒童醫療保健和教育。

Activities and events
活動及項目

"Hair for Hope" Campaign by Children's Cancer Foundation
兒童癌症基金會「煥發希望」活動

As the official logistics provider since 2013, the Group has continually supported the Children's Cancer Foundation's "Hair for Hope" fundraising campaign in Singapore, aimed at raising funds and awareness for childhood cancer through head-shaving initiatives. During the Reporting Period, we contributed as the Official Logistics Sponsor and provided transportation logistics for this campaign. As part of this initiative, we also made charitable donations to support the cause.

本集團自二零一三年起作為官方物流供應商，一直支持兒童癌症基金會於新加坡舉辦的「煥發希望」籌款活動，旨在透過剪髮活動為兒童癌症籌款及提升公眾意識。於報告期間，我們以官方物流贊助商的身分作出貢獻，並為該活動提供運輸物流服務。作為這項倡議的一部分，我們亦捐款以支持這項公益事業。





Activities and events
活動及項目

"The Hope Train" – Advocating and Fundraising for Children with Cancer
「希望列車」–為癌症兒童發聲與籌款

During the Reporting Period, we were pleased to serve as a partner of "The Hope Train 2024", an online advocacy and fundraising campaign organized by the Children's Cancer Foundation ("**CCF**"). Our charitable donations aimed to provide essential emotional, social, and medical support to children and families impacted by cancer. Through our partnership with CCF, we have supported programs benefiting more than 3,800 children and their families across various stages of illness and recovery.

於報告期間，我們很榮幸能夠成為「希望列車2024」的合作夥伴，這是一項由兒童癌症基金會(「**CCF**」)主辦的網上倡議與籌款活動。我們的慈善捐款旨在為受癌症影響的兒童及其家庭提供必要的情緒、社交及醫療支援。透過與CCF的合作，我們已支持多項計劃，惠及超過3,800個處於不同病程及康復階段的兒童及其家庭。





Activities and events
活動及項目

Children for Children 2025 – Giving Children a Memorable Children's Day
「兒童互助2025」–給予孩童們難忘的兒童節

To enable underprivileged children to have a memorable Children's Day, we extended our support to the Children for Children ("**CFC**") 2025 during the Reporting Period with charitable donations. The event encourages resilience among children and youth while highlighting the role of community support and the arts in transforming lives.

為了讓弱勢兒童度過一個難忘的兒童節，我們在報告期間透過慈善捐款，向「兒童互助」(「**CFC**」)2025活動提供支持。該活動旨在激發兒童與青少年堅毅不屈，同時彰顯社區支持及藝術在轉化人生方面的角色。





APPENDIX I: SIGNIFICANT LAWS AND REGULATIONS
附錄一：重點法律法規

Aspects 層面	Key operating locations 主要經營地點	Significant laws and regulations related to our business 有關業務的重大法律及法規	Relevant compliance situation 相關合規情況
Aspect A: Environment **層面A：環境**	Singapore 新加坡	• Environmental Protection and Management Act • Environment Public Health Act • Environmental Protection and Management (Hazardous Substances) Regulations • Road Traffic Act • Sewerage and Drainage Act • National Environment Agency Act • Gun, Exposure and Weapon Act • 《環境保護及管理法》 • 《環境公共衛生法》 • 《環境保護及管理(有害物質)規例》 • 《道路交通法》 • 《污水處理及排水法》 • 《國家環境局法》 • 《槍械、爆炸品及武器法》	During the Reporting Period, the Group was not aware of any material non-compliance with relevant environmental laws or regulations. For details of our compliance with relevant laws and regulations, please refer to the "Driving The Greener Future" section of this Report. 於報告期間，本集團並不知悉有任何重大不遵守相關環境法律或法規的情況。有關我們遵守相關法律或法規的情況詳情，請參閱本報告「推動綠色未來」一節。
	Switzerland 瑞士	• Federal Act on the Protection of the Environment • Federal Act on the Protection of Waters • Ordinance on the Avoidance and the Disposal of Waste • Ordinance on Air Pollution Control • 《聯邦環境保護法》 • 《聯邦用水保護法》 • 《防止及處理廢棄物條例》 • 《空氣污染控制條例》	

Aspects 層面	Key operating locations 主要經營地點	Significant laws and regulations related to our business 有關業務的重大法律及法規	Relevant compliance situation 相關合規情況
Aspect B1: Employment **Aspect B4: Labour Standards** **層面B1：僱傭** **層面B4：勞工準則**	Singapore 新加坡	• Employment Act • Work Injury Compensation Act (WICA) • 《僱傭法》 • 《工傷賠償法》(WICA)	During the Reporting Period, the Group was not aware of any material non-compliance with relevant employment and labour standards laws or regulations. For details of our compliance with relevant laws and regulations, please refer to the "Cultivating People-Focused Culture" section of this Report. 於報告期間，本集團並不知悉有任何重大不遵守相關僱傭及勞工準則法律或法規的情況。有關我們遵守相關法律或法規的情況詳情，請參閱本報告「培養以人為本的文化」一節。
	Switzerland 瑞士	• Federal Labour Act (ArG/LTr) • Code of Obligations (CO) • Federal Act on Gender Equality • Federal Act • on the Elimination of Discrimination • against People with Disabilities • 《聯邦勞工法》(ArG/LTr) • 《責任守則》(CO) • 《聯邦性別平等法》 • 《聯邦停止歧視殘疾人士法》	
Aspect B2: Health and Safety **層面B2：健康與安全**	Singapore 新加坡	• Workplace Safety and Health Act • Fire Safety Act • Work Injury Compensation Act • Workplace Safety and Health (Approved Codes of Practice) Notification 2012 • Road Traffic Act • 《工作場所安全與健康法》 • 《消防安全法》 • 《工傷賠償法》 • 《二零一二年工作場所安全與健康(經批准實務守則)通知》 • 《道路交通法》	During the Reporting Period, the Group was not aware of any material non-compliance with relevant health and safety laws or regulations. For details of our compliance with relevant laws and regulations, please refer to the "Cultivating People-Focused Culture" section of this Report. 於報告期間，本集團並不知悉有任何重大不遵守相關健康與安全法律或法規的情況。有關我們遵守相關法律或法規的情況詳情，請參閱本報告「培養以人為本的文化」一節。
	Switzerland 瑞士	• Federal Labour Act (ArG/LTr) • Code of Obligations (CO) • The Federal Act on Accident Insurance (AIA/UVG) • The Ordinance on the Prevention of Accidents and Occupational Diseases (VUV/OPA) • 《聯邦勞工法》(ArG/LTr) • 《責任守則》(CO) • 《聯邦意外保險法》(AIA/UVG) • 《防止意外及職業疾病條例》(VUV/OPA)	

APPENDIX I: SIGNIFICANT LAWS AND REGULATIONS 附錄一：重點法律法規

Aspects 層面	Key operating locations 主要經營地點	Significant laws and regulations related to our business 有關業務的重大法律及法規	Relevant compliance situation 相關合規情況
Aspect B6: Product Responsibility **層面B6：產品責任**	Singapore 新加坡	Consumer Protection (Fair Trading) Act Personal Data Protection Act 2012 Personal Data Protection Regulations 2014 Singapore Code of Advertising Practice 《消費者保護(公平交易)法》 《二零一二年個人資料保護法》 《二零一四年個人資料保護規例》 《新加坡廣告實務守則》	During the Reporting Period, the Group was not aware of any material non-compliance with relevant product responsibility laws or regulations. For details of our compliance with relevant laws and regulations, please refer to the "Achieving Our Operational Sustainability" section of this Report. 於報告期間，本集團並不知悉有任何重大不遵守相關產品責任法律或法規的情況。有關我們遵守相關法律或法規的情況詳情，請參閱本報告「實現營運可持續發展」一節。
	Switzerland 瑞士	Federal Act on Unfair Competition Federal Act on Data Protection 《聯邦非公平競爭法》 《聯邦資料保護法》	
Aspect B7: Anti-corruption **層面B7：反貪污**	Singapore 新加坡	Competition Act Prevention Of Corruption Act 《競爭法》 《預防腐敗法》	During the Reporting Period, the Group was not aware of any material non-compliance with relevant anti-corruption laws or regulations. For details of our compliance with relevant laws and regulations, please refer to the "Achieving Our Operational Sustainability" section of this Report. 於報告期間，本集團並不知悉有任何重大不遵守相關反貪污法律或法規的情況。有關我們遵守相關法律或法規的情況詳情，請參閱本報告「實現營運可持續發展」一節。
	Switzerland 瑞士	Federal Act on Combating Money Laundering and Terrorist Financing Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour 《聯邦打擊洗黑錢及恐怖分子融資法》 《有關來自受衝突影響地區的礦物及金屬以及童工的盡職調查及透明度條例》	

APPENDIX II: KEY PERFORMANCE INDICATORS
附錄二：關鍵績效指標

ENVIRONMENTAL ASPECT[8] 環境層面[8]

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing[9] 商品貿易[9]		Hong Kong Head Office 香港總部	
		2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年
Air Emissions 廢氣排放											
Nitrogen oxides (NO_x) 氮氧化物(NO_x)	kg 千克	**38,812.88**	32,004.16	**37,680.86**	31,149.92	**1,132.02**	854.24	**-**	-	**N/A 不適用**	-
Sulphur oxides (SO_x) 硫氧化物(SO_x)	kg 千克	**30.06**	34.47	**28.37**	33.04	**1.69**	1.43	**-**	-	**N/A 不適用**	-
Particulate matter (PM) 懸浮顆粒(PM)	kg 千克	**2,818.62**	2,244.05	**2,710.15**	2,174.10	**108.47**	69.94	**-**	-	**N/A 不適用**	-
GHG emissions 溫室氣體排放											
Direct GHG Emissions (Scope 1) 直接溫室氣體排放量(範圍1)	Tonnes CO_2e 公噸二氧化碳當量	**4,936.43**	6,354.98	**4,647.55**	6,135.52	**288.88**	219.46	**-**	-	**N/A 不適用**	-
Indirect GHG Emissions (Scope 2)[10] 間接溫室氣體排放量(範圍2)[10]											
Location-based 基於地點	tCO_2e 公噸二氧化碳當量	**20,861.85**	22,226.02	**20,621.90**	21,936.65	**234.28**	267.68	**5.67**	1.89	**N/A 不適用**	19.79
Market-based 基於市場	tCO_2e 公噸二氧化碳當量	**20,263.80**		**20,023.85**							
GHG Removal – tree planting (Scope 1) 溫室氣體減除 – 植樹(範圍1)	Tonnes CO_2e 公噸二氧化碳當量	**(10.19)**	(13.50)	**(10.19)**	(13.50)	**-**	-	**-**	-	**N/A 不適用**	-

8 The environmental intensity metric is based on the total gross floor area ("**GFA**"), unless otherwise specified

9 The scope of environmental and social data of Commodity Marketing only covers the head office in Switzerland.

10 The Group's renewable electricity certificates (RECs) sourced from Singapore arise from a contractual arrangement with a solar energy developer under a power purchase agreement (PPA). Under this arrangement, the Group procures both the electricity generated and the associated environmental attributes (including RECs).

8 除另有指明外，環境密度指標乃基於總建築面積(「**總建築面積**」)。

9 商品貿易的環境及社會數據範圍只計算瑞士總部。

10 本集團從新加坡取得的再生能源電力憑證，源自與一家太陽能開發商根據電力購買協議所訂立的合約安排。根據此項安排，本集團同時採購所發電量及相關的環境屬性(包括再生能源電力憑證)。

APPENDIX II: KEY PERFORMANCE INDICATORS 附錄二：關鍵績效指標

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing[3] 商品貿易[3]		Hong Kong Head Office 香港總部	
		2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年
Other Indirect GHG Emissions (Scope 3) 其他間接溫室氣體排放量(範圍3)	Tonnes CO_2e 公噸二氧化碳當量	**1,059,168.33**	2,536,816.00	**20,023.85**	-	**0.69**	-	**1,039,143.79**	2,536,816.00	**N/A** 不適用	-
- Category 1: Purchased Goods and Services - 類別1：購買貨品及服務	Tonnes CO_2e 公噸二氧化碳當量	**969,783.54**	1,436,236.00	**20,023.85**	-	**0.69**	-	**949,759.00**	1,436,236.00	**N/A** 不適用	-
- Category 4: Upstream Transportation and Distribution - 類別4：上游運輸及配送	Tonnes CO_2e 公噸二氧化碳當量	**88,754.00**	204,048.00	**-**	-	**-**	-	**88,754.00**	204,048.00	**N/A** 不適用	-
- Category 9: Downstream Transportation and Distribution - 類別9：下游運輸及配送	Tonnes CO_2e 公噸二氧化碳當量	**630.79**	N/A 不適用	**-**	-	**-**	-	**630.79**	N/A	**N/A** 不適用	-
- Category 11: Use of Sold Products - 類別11：使用已售產品	Tonnes CO_2e 公噸二氧化碳當量	**N/A** 不適用	896,532.00	**-**	-	**-**	-	**N/A** 不適用	896,532.00	**N/A** 不適用	-
Total GHG Emissions (Scope 1, 2 and 3) 溫室氣體總排放量(範圍1、2及3)	Tonnes CO_2e 公噸二氧化碳當量	**1,084,358.37**	28,567.49	**44,685.06**	28,058.67	**523.85**	487.14	**1,039,149.46**	1.89	**N/A** 不適用	19.79
Total GHG Emissions (Scope 1, 2 and 3) Intensity 溫室氣體總排放量(範圍1、2及3)密度	Tonnes CO_2e/GFA 公噸二氧化碳當量／總建築面積	**2.55**	0.05	**0.11**	0.05	**0.05**	0.05	**1,496.34**	0.02	**N/A** 不適用	0.04

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing[9] 商品貿易[9]		Hong Kong Head Office 香港總部	
		2025 **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年
Energy consumption **能源消耗**											
Total energy consumption 能源總耗量	MWh 兆瓦時	**71,821.10**	79,029.16	**70,033.72**	77,432.87	**1,691.29**	1,446.79	**96.09**	98.75	**N/A** **不適用**	50.75
– Purchased electricity – 外購電力	MWh 兆瓦時	**49,266.32**	54,043.51	**48,601.58**	53,244.30	**568.65**	649.71	**96.09**	98.75	**N/A** **不適用**	50.75
– Solar energy[9] – 太陽能[9]	MWh 兆瓦時	**1,451.58**	1,181.81	**1,451.58**	1,181.81	**-**	-	**-**	-	**N/A** **不適用**	-
– Diesel oil – 柴油	MWh 兆瓦時	**21,103.20**	23,803.83	**19,980.56**	23,006.76	**1,122.64**	797.08	**-**	-	**N/A** **不適用**	-
Total energy consumption intensity 能源總耗量密度	MWh/m^2 total GFA 兆瓦時／平方米總建築面積	**0.17**	0.14	**0.17**	0.14	**0.16**	0.13	**0.14**	0.09	**N/A** **不適用**	0.10
Water consumption[10] **耗水[10]**											
Total water consumption 耗水總量	m^3 立方米	**82,107.54**	143,400.17	**79,420.84**	141,193.77	**2,686.70**	2,206.40	**-**	-	**N/A** **不適用**	-
Total water consumption intensity 耗水總量密度	m^3/m^2 total GFA 立方米／平方米總建築面積	**0.19**	0.25	**0.19**	0.25	**0.25**	0.19	**-**	-	**N/A** **不適用**	-

9 The data included the solar energy generated and consumed onsite.

10 Water consumption data for the Commodity Marketing operations have been excluded from this Report because water supplies are centrally managed by the building's landlord, and sub-metered consumption data is currently unavailable for individual tenants.

9 數據包括現場產生及消耗的太陽能。

10 商品貿易營運的耗水量數據並未列入本報告，乃由於供水由大樓業主集中管理，故無法向個別租戶提供分錶耗水量數據。

APPENDIX II: KEY PERFORMANCE INDICATORS 附錄二：關鍵績效指標

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing[3] 商品貿易[3]		Hong Kong Head Office 香港總部	
		2025 **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年
Waste generation **廢棄物產生**											
Total non-hazardous waste generated 無害廢棄物產生總量	Tonnes 公噸	**568.14**	2,013.36	**183.21**	1,602.07	**384.00**	407.20	**0.93**	3.60	**N/A** **不適用**	0.49
Total hazardous waste generated 有害廢棄物產生總量	Tonnes 公噸	**8.46**	26.74	**-**	-	**8.46**	26.74	**-**	-	**N/A** **不適用**	-
Total non-hazardous waste generated intensity 無害廢棄物產生總量密度	Tonnes/m^2 total GFA 公噸／平方米總建築面積	**0.001**	0.004	**0.0004**	0.003	**0.04**	0.04	**0.001**	0.003	**N/A** **不適用**	0.001
Total hazardous waste generated intensity 有害廢棄物產生總量密度	Tonnes/m^2 total GFA 公噸／平方米總建築面積	**0.00002**	0.0001	**-**	-	**0.003**	0.002	**-**	-	**N/A** **不適用**	-

SOCIAL ASPECT 社會層面

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing 商品貿易		Hong Kong Head Office 香港總部	
		2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年
Workforce profile 僱員資料											
Total workforce 僱員總數	No. of people 人數	**1,247**	1,533	**573**	623	**634**	792	**40**	89	**N/A 不適用**	29
By gender 按性別											
- Male - 男性	No. of people 人數	**1,022**	1,261	**445**	494	**556**	700	**21**	46	**N/A 不適用**	21
- Female - 女性	No. of people 人數	**225**	272	**128**	129	**78**	92	**19**	43	**N/A 不適用**	8
By employment contract 按僱傭合約											
- Permanent - 長期	No. of people 人數	**1,243**	964	**573**	621	**192**	231	**36**	87	**N/A 不適用**	25
- Other contract type - 其他合約類型	No. of people 人數	**4**	569	**-**	2	**442**	561	**4**	2	**N/A 不適用**	4
By age group 按年齡組別											
- 30 or below - 30歲或以下	No. of people 人數	**129**	223	**58**	86	**66**	126	**5**	7	**N/A 不適用**	4
- 31-50 - 31至50歲	No. of people 人數	**635**	777	**274**	312	**341**	385	**20**	58	**N/A 不適用**	22
- Above 50 - 50歲以上	No. of people 人數	**483**	533	**241**	225	**227**	281	**15**	24	**N/A 不適用**	3

APPENDIX II: KEY PERFORMANCE INDICATORS 附錄二：關鍵績效指標

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing 商品貿易		Hong Kong Head Office 香港總部	
		2025 **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年
By employment category 按僱傭類別											
- General staff - 一般員工	No. of people 人數	**964**	1,123	**411**	464	**523**	601	**30**	43	**N/A** 不適用	15
- Middle management - 中級管理層	No. of people 人數	**222**	318	**115**	93	**102**	185	**5**	44	**N/A** 不適用	7
- Senior management - 高級管理層	No. of people 人數	**61**	92	**47**	66	**9**	6	**5**	13	**N/A** 不適用	7
By geographical region 按地區											
- Hong Kong - 香港	No. of people 人數	**-**	15	**-**	-	**-**	-	**-**	-	**N/A** 不適用	15
- Singapore - 新加坡	No. of people 人數	**1,207**	1,420	**573**	623	**634**	792	**-**	4	**N/A** 不適用	1
- Mainland China - 中國內地	No. of people 人數	**-**	35	**-**	-	**-**	-	**-**	22	**N/A** 不適用	13
- Switzerland - 瑞士	No. of people 人數	**40**	38	**-**	-	**-**	-	**40**	38	**N/A** 不適用	-
- Other regions - 其他地區	No. of people 人數	**-**	25	**-**	-	**-**	-	**-**	25	**N/A** 不適用	-

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing 商品貿易		Hong Kong Head Office 香港總部	
		2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年
Turnover rate[11] 流失比率[11]											
By gender 按性別											
- Male - 男性	%	**19**	17	**15**	10	**23**	21	**14**	26	**N/A 不適用**	19
- Female - 女性	%	**16**	20	**11**	19	**24**	20	**16**	28	**N/A 不適用**	13
By age group 按年齡組別											
- 30 or below - 30歲或以下	%	**23**	21	**3**	14	**42**	25	**-**	43	**N/A 不適用**	0
- 31-50 - 31至50歲	%	**13**	17	**4**	10	**19**	21	**20**	22	**N/A 不適用**	18
- Above 50 - 50歲以上	%	**17**	16	**11**	13	**24**	17	**13**	33	**N/A 不適用**	33
By geographical region 按地區											
- Hong Kong - 香港	%	**-**	7	**-**	-	**-**	-	**-**	-	**N/A 不適用**	7
- Singapore - 新加坡	%	**19**	16	**14**	12	**23**	20	**-**	25	**N/A 不適用**	0
- Mainland China - 中國內地	%	**15**	17	**-**	-	**-**	-	**-**	9	**N/A 不適用**	31
- Switzerland - 瑞士	%	**-**	24	**-**	-	**-**	-	**15**	24	**N/A 不適用**	0
- Other regions - 其他地區	%	**-**	48	**-**	-	**-**	-	**-**	48	**N/A 不適用**	0

[11] Employee turnover rate by category = Total number of employees leaving employment by category during the financial year / Total number of employees by category at the end of the financial year x 100%.

[11] 按類別計算的僱員流失比率=於財政年度內按類別計算離職的僱員總數／於財政年度結束時按類別計算的僱員總數x100%。

APPENDIX II: KEY PERFORMANCE INDICATORS 附錄二：關鍵績效指標

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing 商品貿易		Hong Kong Head Office 香港總部	
		2025 **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年
Development and training **發展與培訓**											
Percentage of employees trained[12] 受訓僱員百分比[12]											
By gender[13] 按性別[13]											
- Male - 男性	%	**92**	88	**86**	81	**95**	97	**60**	64	**N/A** 不適用	75
- Female - 女性	%	**8**	12	**14**	19	**5**	3	**40**	36	**N/A** 不適用	25
By employee category 按僱員類別											
- General staff - 一般員工	%	**76**	76	**85**	72	**71**	82	**40**	73	**N/A** 不適用	50
- Middle management - 中級管理層	%	**10**	21	**11**	25	**9**	18	**60**	-	**N/A** 不適用	25
- Senior management - 高級管理層	%	**13**	3	**3**	3	**20**	-	**-**	27	**N/A** 不適用	25

12 Total percentage of employees trained = Total number of employees trained during the financial year / Total number of employees at the end of the financial year x 100%.

13 Percentage of employees trained = Number of employees trained by category during the financial year / Number of employees trained during the financial year x 100%.

12 受訓僱員總百分比=於財政年度內受訓的僱員總數／於財政年度結束時的僱員總數x100%。

13 受訓僱員百分比=於財政年度內按類別計算受訓的僱員數目／於財政年度內受訓的僱員數目x100%。

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing 商品貿易		Hong Kong Head Office 香港總部	
		2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年	2025 二零二五年	2024 二零二四年
Average training hours completed per employee[14] 每名僱員完成受訓的平均時數[14]											
By gender[15] 按性別[15]											
- Male - 男性	Hours 小時	**7.63**	44.77	**6.79**	29.10	**8.57**	58.94	**0.67**	0.24	**N/A 不適用**	12.58
- Female - 女性	Hours 小時	**5.16**	9.37	**6.97**	15.00	**3.28**	5.26	**0.63**	0.15	**N/A 不適用**	21.06
By employment category 按僱傭類別											
- General staff - 一般員工	Hours 小時	**7.13**	41.54	**0.53**	19.38	**7.11**	60.85	**0.40**	0.28	**N/A 不適用**	18.06
- Middle management - 中級管理層	Hours 小時	**5.50**	24.88	**0.25**	27.09	**6.03**	28.17	**2.80**	-	**N/A 不適用**	19.50
- Senior management - 高級管理層	Hours 小時	**14.16**	47.17	**0.17**	67.16	**76.17**	3.29	**-**	0.33	**N/A 不適用**	4.56
Health and safety 健康與安全											
Number of injuries 受傷人數	No. of cases 個案數目	**23**	14	**13**	10	**10**	4	**-**	-	**N/A 不適用**	-
Lost days due to injuries 因傷損失日數	Days 日	**302**	478	**173**	465	**129**	13	**-**	-	**N/A 不適用**	-
Number and rate of work-related fatalities 因工亡故的人數及比率	No. of cases/% 個案數目／%	**-**	-	**-**	-	**-**	-	**-**	-	**N/A 不適用**	-

14 Average training hours completed per employee = Total number of training hours completed during the financial year / Total number of employees at the end of the financial year.

15 Average training hours = Number of training hours completed by category during the financial year / Number of employees by category at the end of the financial year.

14 每名僱員完成受訓的平均時數=於財政年度內完成受訓的總時數／於財政年度結束時的僱員總數。

15 受訓的平均時數=於財政年度內按類別計算的完成培訓時數／於財政年度結束時按類別計算的僱員數目。

APPENDIX II: KEY PERFORMANCE INDICATORS 附錄二：關鍵績效指標

	Unit 單位	Total 總數		Logistics Services 物流服務		Engineering Services 工程服務		Commodity Marketing 商品貿易		Hong Kong Head Office 香港總部	
		2025 **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年	**2025** **二零二五年**	2024 二零二四年
Supply chain management **供應鏈管理**											
Number of major suppliers 主要供應商數目											
By geographical region 按地區											
- Hong Kong - 香港	No. of suppliers 供應商數目	**-**	4	**-**	1	**-**	-	**-**	3	**N/A** **不適用**	-
- Singapore - 新加坡	No. of suppliers 供應商數目	**396**	216	**310**	107	**86**	101	**-**	8	**N/A** **不適用**	-
- Mainland China - 中國內地	No. of suppliers 供應商數目	**-**	3	**-**	-	**-**	1	**-**	2	**N/A** **不適用**	-
- Switzerland - 瑞士	No. of suppliers 供應商數目	**177**	3	**-**	-	**-**	-	**177**	3	**N/A** **不適用**	-
- Other regions - 其他地區	No. of suppliers 供應商數目	**-**	86	**-**	-	**-**	1	**-**	81	**N/A** **不適用**	-
Community investment **社區投資**											
Donation 捐贈	HK$ 港幣元							**-**	1,841,064		
	SGD 新加坡元							**48,300**	**N/A** **不適用**		
	CHF 瑞士法郎							**46,507**	**N/A** **不適用**		
	USD 美元							**15,000**	**N/A** **不適用**		

APPENDIX III: HKEx ESG REPORTING CODE INDEX
附錄三：香港聯交所環境、社會及管治報告守則索引

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
A1. Emissions **A1**：排放		
Information on the policies and compliance with relevant laws and regulations relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的政策及遵守相關法律及規例的資料。	Driving the Greener Future 推動綠色未來 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規	27 80
KPI A1.1 The types of emissions and respective emissions data. KPI A1.1 排放物種類及相關排放數據。	Air Emissions 廢氣排放 Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	29 83
KPI A1.3 Total hazardous waste produced (tonnes) and intensity (e.g. per unit of production volume, per facility). KPI A1.3所產生有害廢棄物總量(以公噸計算)及密度(如以每產量單位、每項設施計算)。	Responsible Waste Management 負責任的廢棄物管理 Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	30 86
KPI A1.4 Total non-hazardous waste produced (tonnes) and intensity (e.g. per unit of production volume, per facility). KPI A1.4所產生無害廢棄物總量(以公噸計算)及密度(如以每產量單位、每項設施計算)。	Responsible Waste Management 負責任廢棄物管理 Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	30 86

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
KPI A1.5 Description of emissions targets set and steps taken to achieve them. KPI A1.5描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Our Green Targets; Air Emissions; Energy Conservation and Management 我們的綠色目標；廢氣排放；節約能源及管理	28 29 32
KPI A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction targets set and steps taken to achieve them. KPI A1.6描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Our Green Targets; Responsible Waste Management 我們的綠色目標；負責任的廢棄物管理	28 30
A2 Use of Resources **A2資源使用**		
Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源包括能源、水及其他原材料的政策。	Driving the Greener Future 推動綠色未來 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規	27 80
KPI A2.1 Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). KPI A2.1按類型劃分的直接及／或間接能源消耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	85
KPI A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility). KPI A2.2總耗水量及密度(如以每產量單位、每項設施計算)。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	85

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
KPI A2.3 Description of energy use efficiency targets set and steps taken to achieve them. KPI A2.3描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Our Green Targets; Energy Conservation and Management 我們的綠色目標；節約能源及管理	28 32
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. KPI A2.4描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Our Green Targets; Water Consumption and Management 我們的綠色目標；耗水及管理	28 34
KPI A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, per unit produced. KPI A2.5製成品所用包裝材料的總量(以公噸計算)及(如適用)每生產單位佔量。	Due to the business nature, the consumption of packaging materials is not material. 由於業務性質，包裝材料消耗量並不重大。	N/A 不適用
A3 Environmental and Natural Resources **A3 環境與天然資源**		
Policies on minimising the issuer's significant impact on the environment and natural resources. 盡量減低發行人對環境及天然資源造成重大影響的政策。	Driving the Greener Future 推動綠色未來	27
KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. KPI A3.1描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	The Environmental and Natural Resources 環境及天然資源	35

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
B1 Employment **B1 僱傭**		
Information on the policies and compliance with laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的政策及遵守相關法律及規例的資料。	Empowering Our Employees 賦能僱員 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規	53 81
KPI B1.1 Total workforce by gender, employment type, age group and geographical region. KPI B1.1按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	87
KPI B1.2 Employment turnover rate by gender, age group and geographical region. KPI B1.2按性別、年齡組別及地區劃分的僱員流失比率。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	89

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
B2 Health and Safety **B2 健康與安全**		
Information on the policies and compliance with laws and regulations relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的政策及遵守相關法律及規例的資料。	Occupational Health and Safety 職業健康與安全 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規	59 81
KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. KPI B2.1過去三年(包括報告年度)每年因工亡故的人數及比率。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	91
KPI B2.2 Lost days due to work injury. KPI B2.2因工傷損失工作日數。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	91
KPI B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored. KPI B2.3描述所採納的職業健康及安全措施，以及相關執行及監察方法。	Occupational Health and Safety 職業健康與安全	59

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
B3 Development and Training **B3 發展與培訓**		
Policies on improving employees' knowledge and skills for discharging duties at work; description of training activities. 有關提升僱員履行工作職責的知識及技能的政策；描述培訓活動。	Cultivating Talents 培養人才	63
KPI B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management). KPI B3.1按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	90
KPI B3.2 The average training hours completed per employee by gender and employee category. KPI B3.2按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	90
B4 Labour Standards **B4勞工準則**		
Information on the policies and compliance with relevant laws and regulations relating to preventing child and forced labour. 有關防止童工或強制勞工的政策及遵守相關法律及規例的資料。	Ethical Employment Practices 道德僱傭常規 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規	64 81
KPI B4.1 Description of measures to review employment practices to avoid child and forced labour. KPI B4.1描述檢討僱傭慣例的措施以避免童工及強制勞工。	Ethical Employment Practices 道德僱傭常規	64
KPI B4.2 Description of steps taken to eliminate such practices when discovered. KPI B4.2描述在發現違規情況時消除有關情況所採取的步驟。	Ethical Employment Practices 道德僱傭常規	64

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
B5 Supply Chain Management **B5供應鏈管理**		
Policies on managing environmental and social risks of the supply chain. 有關管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理	66
KPI B5.1 Number of suppliers by geographical region. KPI B5.1按地區劃分的供應商數目。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	92
KPI B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are implemented, and how they are implemented and monitored. KPI B5.2描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及有關慣例的執行及監察方法。	Supply Chain Management 供應鏈管理	66
KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. KPI B5.3描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理	66
KPI B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. KPI B5.4描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理	66

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
B6 Product Responsibility **B6 產品責任**		
Information on the policies and compliance with relevant laws and regulations relating to health and safety, advertising, labelling and privacy matters relating to products and services provided, and method of redress. 有關所提供產品及服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的政策及遵守相關法律及規例的資料。	Achieving Our Operational Sustainability 實現營運可持續發展 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規 Advertising and labelling are not considered material issues for the Group due to our business nature. 由於我們的業務性質，廣告及標籤不被視為本集團的重大議題。	69 82
KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons. KPI B6.1已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Product recall is not considered a material issue for the Group due to our business nature. 由於我們的業務性質，回收產品不被視為本集團的重大議題。	N/A 不適用
KPI B6.2 Number of product and service-related complaints received and how they are dealt with. KPI B6.2接獲關於產品及服務的投訴數目以及應對方法。	Service Quality and Safety 服務質量與安全	69
KPI B6.3 Description of practices relating to observing and protecting intellectual property rights. KPI B6.3描述與維護及保障知識產權有關的慣例。	Protecting Intellectual Property Rights 保護知識產權	73

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
KPI B6.4 Description of quality assurance process and recall procedures. KPI B6.4描述質量檢定過程及產品回收程序。	Service Quality and Safety 服務質量與安全 Product recall is not considered a material issue for the Group due to our business nature. 由於我們的業務性質，回收產品不被視為本集團的重大議題。	65
KPI B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored. KPI B6.5描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Safeguarding Customer and Data Privacy 保障客戶及數據私隱	73
B7 Anti-corruption **B7 反貪污**		
Information on the policies and compliance with relevant laws and regulations relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的政策及遵守相關法律及規例的資料。	Upholding Business Ethics and Integrity 恪守商業道德及誠信 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規	74 82
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. KPI B7.1於報告期間對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Upholding Business Ethics and Integrity 恪守商業道德及誠信 Appendix I: Significant Laws and Regulations 附錄一：重點法律法規	74 82

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Page number 頁數
KPI B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. KPI B7.2描述防範措施及舉報程序，以及相關執行及監察方法。	Upholding Business Ethics and Integrity 恪守商業道德及誠信	74
KPI B7.3 Description of anti-corruption training provided to directors and staff. KPI B7.3描述向董事及員工提供的反貪污培訓。	Upholding Business Ethics and Integrity 恪守商業道德及誠信	74
B8 Community Investment **B8 社區投資**		
Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure activities consider community interests. 有關以社區參與來了解發行人營運所在社區的需要和確保業務活動考慮社區利益的政策。	Co-creating Our Better Community 共創美好社區	75
KPI B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). KPI B8.1專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Co-creating Our Better Community 共創美好社區	75
KPI B8.2 Resources contributed (e.g. money or time) to the focus areas. KPI B8.2在專注範疇所動用資源(如金錢或時間)。	Appendix II: Key Performance Indicators 附錄二：關鍵績效指標	92

ESG Aspects 環境、社會及管治層面		Related Section(s) 相關章節	Page number 頁數
D. Climate-related Disclosure **D. 氣候相關披露**			
(I) Governance 管治			
19.	An issuer shall disclose information about: 發行人須披露有關以下方面的資料：	Sustainability Governance and Board's Oversight 可持續發展管治及董事會監督	13
(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: 負責監督氣候相關風險和機遇的治理機構(可包括董事會、委員會或其他同等治理機構)或個人的資訊。具體而言，發行人須指出有關機構或個人及披露以下資訊：	Climate-related Governance 氣候相關管治	15
	(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; 該機構或個人如何釐定當前或將來是否有適當的技能和勝任能力來監督應對氣候相關風險和機遇的策略；		
	(ii) how and how often the body(s) or individual(s) is informed about climate related risks and opportunities; 該機構或個人獲悉氣候相關風險和機遇的方式和頻率；		
	(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; 該機構或個人在監督發行人的策略、重大交易決策、風險管理程序及相關政策的過程中，如何考慮氣候相關風險和機遇，包括該機構或個人有否考慮與該等風險和機遇相關的權衡評估；		

ESG Aspects 環境、社會及管治層面			Related Section(s) 相關章節	Page number 頁數
	(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 該機構或個人如何監督有關氣候相關風險和機遇的目標制定並監察達標進度(見第37至40段)，包括有否將相關績效指標納入薪酬政策及如何納入(見第35段)；及		
(b)	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: 管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色，包括以下資訊：		Sustainability Governance and Board's Oversight 可持續發展管治及董事會監督 Climate-related Governance 氣候相關管治	13 15
	(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 該角色是否被委派給特定的管理層人員或管理層委員會以及如何對該人員或委員會進行監督；及		
	(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. 管理層可有使用監控措施及程序協助監督氣候相關風險和機遇；如有，這些監控措施及程序如何與其他內部職能部門進行整合。		

ESG Aspects 環境、社會及管治層面		Related Section(s) 相關章節	Page number 頁數
(II) Strategy 策略			
Climate-related risks and opportunities 氣候相關風險和機遇			
20.	An issuer shall disclose information to enable an understanding of 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. Specifically, the issuer shall: 發行人須披露其資訊，以讓人理解其合理預期可能在短期、中期或長期影響發行人的現金流量、其融資渠道或資本成本的氣候相關風險和機遇。具體而言，發行人須：	Climate Change 氣候變化 The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	35
(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; 描述按合理預期可能在短期、中期或長期影響發行人現金流量、其融資渠道或資本成本的氣候相關風險和機遇；		
(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; 就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險，或是氣候相關轉型風險；		
(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 就發行人已識別的每項氣候相關風險和機遇，具體說明按每項氣候相關風險和機遇合理預期可能影響發行人的時間範圍(短期、中期或長期)；及		
(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. 解釋發行人如何定義「短期」、「中期」及「長期」，以及這些定義如何與其策略決定規劃範圍掛鈎。		

ESG Aspects 環境、社會及管治層面		Related Section(s) 相關章節	Page number 頁數
Business model and value chain **業務模式和價值鏈**			
21.	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose: 發行人須披露讓人了解氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響的資訊。具體而言，發行人須作如下披露：	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
(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 描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響；及		
(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). 描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方(例如：地理區域、設施及資產類型)。		

ESG Aspects 環境、社會及管治層面		Related Section(s) 相關章節	Page number 頁數
Strategy and decision-making 策略與決策			
22.	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: 發行人須披露讓人了解氣候相關風險和機遇對其策略和決策的影響的資訊。具體而言，發行人須披露：	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
(a)	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: 有關發行人已經及將來計劃在其策略和決策中如何應對氣候相關風險和機遇的資訊，包括發行人計劃如何實現其所設定的氣候相關目標，以及發行人按任何法律或法規要求達到的目標。具體而言，發行人須披露以下資訊：		
	(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities; 因應氣候相關風險和機遇而在當前及預期將來對發行人業務模式(包括其資源配置)作出的變動；		
	(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect); 當前或預期將進行的任何適應及緩解工作(不論直接或間接)；		

ESG Aspects 環境、社會及管治層面			Related Section(s) 相關章節	Page number 頁數
	(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 發行人任何與氣候相關轉型計劃(包括制定其轉型計劃時使用的主要假設的資訊，以及發行人的轉型計劃所依賴的因素)，或若發行人並未有氣候相關轉型計劃，則作適當的否定聲明；及		
	(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; and 發行人計劃如何實現第37至40段所述的任何氣候相關目標(包括任何溫室氣體排放目標(如有))；及		
(b)		information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a). 有關發行人當前及將來計劃如何為根據第22(a)段披露的行動提供資源。		
23.		An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a). 發行人須披露先前各報告期間內按照第22(a)段所披露計劃的進度。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用

ESG Aspects 環境、社會及管治層面		Related Section(s) 相關章節	Page number 頁數
Financial position, financial performance and cash flows **財務狀況、財務表現及現金流量**			
24.	An issuer shall disclose qualitative and quantitative information about: 發行人須披露以下定性和量化資料：	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and 氣候相關風險和機遇如何影響其在報告期間的財務狀況、財務表現及現金流量；及		
(b)	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. 當存在將導致下一年度報告期間相關財務報表中的資產和負債賬面價值發生重要調整的重大風險時，關於第24(a)段中識別的氣候相關風險和機遇的資訊。		

ESG Aspects 環境、社會及管治層面		Related Section(s) 相關章節	Page number 頁數
Anticipated financial effect **預期財務影響**			
25.	The issuer shall provide qualitative and quantitative disclosures about: 發行人須披露以下定性和量化資料：	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
(a)	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: 發行人經考慮其管理氣候相關風險和機遇的策略後，並考慮到以下各項，預期其財務表現在短期、中期及長期內將如何變化：		
	(i) its investment and disposal plans; and 其投資及處置計劃；及		
	(ii) its planned sources of funding to implement its strategy; and 其為實施策略所需的資金的計劃來源；及		
(b)	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. 基於發行人管理氣候相關風險和機遇的策略，其如何預期其財務業績及現金流量在短期、中期及長期的變化。		

ESG Aspects 環境、社會及管治層面			Related Section(s) 相關章節	Page number 頁數
Climate resilience 氣候韌性				
26.	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: 在考慮發行人已識別的氣候相關風險和機遇後，發行人須披露資訊，使他人了解發行人的策略及業務模式對氣候相關變化、發展及不確定性的韌性。發行人須按與其情況相稱的做法，使用與氣候相關的情境分析來評估其氣候韌性。提供量化資訊時，發行人可披露單一數額或區間範圍。具體而言，發行人須披露：		The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
(a)	the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: 發行人截至報告日期對其氣候韌性的評估，以有助於了解：			
	(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; 發行人的分析結果對其策略和業務模式的影響(如有)，包括發行人需要如何應對氣候相關情境分析中確定的影響；		
	(ii)	the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and 發行人對氣候韌性的評估中考慮的重大不確定因素的範疇；及		
	(iii)	the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; 發行人根據氣候變化調整其短期、中期或長期策略和業務模式的能力；		

ESG Aspects 環境、社會及管治層面			Related Section(s) 相關章節	Page number 頁數
(b)	how and when the climate-related scenario analysis was carried out, including: 如何及何時進行氣候相關情境分析，包括：			
	(i)	information about the inputs used, including: 有關所使用輸入數據的資料，包括：		
		(1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; 發行人在分析中使用的氣候相關情境及該等情境的來源；		
		(2) whether the analysis included a diverse range of climate-related scenarios; 分析是否涵蓋多種不同的氣候相關情境；		
		(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; 分析所使用的氣候相關情境是否與氣候相關轉型風險或氣候相關物理風險有關；		
		(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; 發行人在其情境中有否使用了與氣候變化的最新國際協議相一致的氣候相關情境；		
		(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; 發行人為何認為所選擇的氣候相關情境與評估其氣候相關變化、發展或不確定性的韌性相關；		
		(6) time horizons the issuer used in the analysis; and 發行人在分析中所使用的時間範圍；及		

ESG Aspects 環境、社會及管治層面			Related Section(s) 相關章節	Page number 頁數
	(7)	what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); 發行人分析所使用的營運範圍(例如分析所使用的營運地點及業務單位)；		
	(ii)	the key assumptions the issuer made in the analysis; and 發行人在分析中所作的關鍵假設；及		
	(iii)	the reporting period in which the climate-related scenario analysis was carried out. 進行氣候相關情境分析的報告期間。		
(III) Risk Management **風險管理**				
27.	An issuer shall disclose information about: 發行人須披露以下資訊：		The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
(a)	the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: 發行人用於識別、評估、優次排列和監察氣候相關風險的流程及相關政策，包括以下方面的資訊：			
	(i)	the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); 發行人使用的輸入資料及參數(例如數據的來源及流程所涵蓋業務範圍的資料)；		
	(ii)	whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; 發行人可有及如何使用氣候相關情境分析來識別氣候相關風險；		

ESG Aspects 環境、社會及管治層面			Related Section(s) 相關章節	Page number 頁數
	(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); 發行人如何評估有關風險的影響的性質、可能性及程度(例如發行人可有考慮定性因素、量化門檻或其他標準)；		
	(iv)	whether and how the issuer prioritises climate-related risks relative to other types of risks; 發行人可有及如何就氣候相關風險相對於其他類型風險的優次排列；		
	(v)	how the issuer monitors climate-related risks; and 發行人如何監察氣候相關風險；及		
	(vi)	whether and how the issuer has changed the processes it uses compared with the previous reporting period; 與上一個報告期間相比，發行人可有及如何改變其使用的流程；		
(b)		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); and 發行人用於識別、評估、優次排列和監察氣候相關機遇的流程(包括發行人可有及如何使用氣候相關情境分析來確定氣候相關機遇的資訊)；及		
(c)		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. 氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入發行人的整體風險管理流程，以及融入的程度如何。		

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(IV) Metrics and Targets **指標及目標**			
Greenhouse gas emissions **溫室氣體排放**			
28.	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO2 equivalent, classified as: 發行人須披露報告期間內的溫室氣體絕對總排放量(以公噸二氧化碳當量表示)，並分類為：	Climate Change 氣候變化	45
(a)	Scope 1 greenhouse gas emissions; 範圍1溫室氣體排放；		
(b)	Scope 2 greenhouse gas emissions; and 範圍2溫室氣體排放；及		
(c)	Scope 3 greenhouse gas emissions. 範圍3溫室氣體排放。		
29.	An issuer shall: 發行人須：	Climate Change 氣候變化	45
(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; 除非管轄機關或發行人上市的另一交易所使用不同方法計量溫室氣體排放，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準(2004年)》計量其溫室氣體排放；		

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(b)	disclose the approach it uses to measure its greenhouse gas emissions including: 披露用以計量溫室氣體排放的方法，包括：			
	(i)	the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; 發行人用以計量其溫室氣體排放的計量方法、輸入資料及假設；		
	(ii)	the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and 發行人為何選擇使用該計量方法、輸入資料及假設計量其溫室氣體排放；及		
	(iii)	any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; 發行人在報告期間對計量方法、輸入資料及假設進行的任何變更以及變更原因；		
(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 就根據第28(b)段披露的範圍2溫室氣體排放，披露其以地域為基準的範圍2溫室氣體排放，並提供有助於了解發行人的範圍2溫室氣體排放的任何所需任何合約文書的資訊；及			
(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). 就根據第28(c)段披露的範圍3溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈(範圍3)核算與報告標準(2011年)》所述的範圍3類別披露發行人計量範圍3溫室氣體排放中包含的類別。			

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Climate-related transition risks **氣候相關轉型風險**			
30.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks. 發行人須披露容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
Climate-related physical risks **氣候相關物理風險**			
31.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks. 發行人須披露容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用

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Climate-related opportunities **氣候相關機遇**			
32.	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities. 發行人須披露涉及氣候相關機遇的資產或業務活動的金額及百分比。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
Capital deployment **資本運用**			
33.	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities. 發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用

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Internal carbon prices **內部碳價格**			
34.	An issuer shall disclose: 發行人須披露：	The Group has not yet applied an internal carbon price, but The Group will continue to monitor developments in climate-related disclosure requirements and broader market practice and will consider whether and how an internal carbon pricing mechanism may be developed and applied in the future, where appropriate. 本集團目前尚未應用內部碳價格，但將持續關注氣候相關披露要求的最新發展及更廣泛的市場慣例，並將視情況考慮未來是否及如何建立並應用內部碳定價機制。	N/A 不適用
(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 闡釋發行人可有及如何在決策中應用碳價格(例如投資決策、轉移定價及情境分析)；及		
(b)	the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量價格； or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. 或適當的否定聲明，確認發行人沒有在決策中應用碳價格。		
Remuneration **薪酬**			
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). 發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。這可能構成根據第19(a)(iv)段作出的披露的一部分。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用

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Industry-based metrics **行業指標**			
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. 鼓勵發行人披露與一項或多項特定的業務模式、活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在決定披露哪些行業指標時，鼓勵發行人參考《〈國際財務報告可持續披露準則S2號〉行業披露指南》和其他國際環境、社會及管治報告框架規定的行業披露要求所述與披露主題相關的行業指標，並考慮其是否適用。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用
Climate-related targets **氣候相關目標**			
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. For each target, the issuer shall disclose: 發行人須披露(a)其為監察實現其策略目標的進展而設定的與氣候相關的定性及量化目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。發行人須就每個目標逐一披露：	Climate Change 氣候變化	35
(a)	the metric used to set the target; 用以設定目標的指標；		
(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); 目標的宗旨(例如緩解、適應或符合以科學為基礎的舉措)；		

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(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); 目標適用的發行人部分(例如目標是適用於發行人的全部或僅發行人的一部分(如特定業務單位或地理區域))；		
(d)	the period over which the target applies; 目標的適用期間；		
(e)	the base period from which progress is measured; 衡量進度的基準期間；		
(f)	milestones or interim targets (if any); 階段性目標或中期目標(如有)；		
(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and 如目標屬量化性質，則目標屬絕對目標或密度目標；及		
(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. 有關氣候變化的最新國際協議(包括自該協議產生的司法承諾)如何形成目標。		

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38.	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including: 發行人須披露其設定及審閱每項目標的方法，以及如何監察每項目標的進度，包括：	Climate Change 氣候變化	35
(a)	whether the target and the methodology for setting the target has been validated by a third party; 目標及設定目標的方法是否已經由第三方驗證；		
(b)	the issuer's processes for reviewing the target; 發行人審閱目標的流程；		
(c)	the metrics used to monitor progress towards reaching the target; and 用於監察達成目標進度的指標；及		
(d)	any revisions to the target and an explanation for those revisions. 對目標的任何修訂及就該等修訂的解釋。		
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. 發行人須披露有關每項氣候相關目標績效的資訊以及對發行人績效的趨勢或變化的分析。	Climate Change 氣候變化	35

ESG Aspects 環境、社會及管治層面		Related Section(s) 相關章節	Page number 頁數
40.	For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose: 就按第37至39段披露的每項溫室氣體排放目標，發行人須披露：	Climate Change 氣候變化	35
(a)	which greenhouse gases are covered by the target; 目標涵蓋哪些溫室氣體；		
(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; 目標是否涵蓋範圍1、範圍2或範圍3溫室氣體排放；		
(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; 目標是溫室氣體排放總量目標或是溫室氣體排放淨量目標。如發行人披露溫室氣體排放淨量目標，則發行人亦須另外披露其相關的溫室氣體排放總量目標；		
(d)	whether the target was derived using a sectoral decarbonisation approach; and 目標是否採用行業脱碳方法得出的；及		

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(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: 發行人計劃使用碳信用額度抵銷溫室氣體排放以實現任何溫室氣體排放淨量目標。在解釋其計劃使用碳信用額度時，發行人須披露：			
	(i)	the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; 依賴使用碳信用額度以實現任何溫室氣體排放淨量目標的程度及方式；		
	(ii)	which third-party scheme(s) will verify or certify the carbon credits; 碳信用額度將由哪些第三方計劃驗證或認證；		
	(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 碳信用額度的類型，包括相關抵銷是否是基於自然或是基於科技的碳減除，以及相關抵銷是通過減碳或是碳減除而實現；及		
	(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). 為了了解發行人計劃使用的碳信用額度的可信性和完整性所必需的任何其他必要因素(例如，有關碳抵銷效果的假設)。		

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Applicability of cross-industry metrics and industry-based metrics **跨行業指標的適用性和以行業為基礎的指標**			
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). 於編製披露以符合第21至26及37至38段的規定時，發行人須參閱及考慮(i)跨行業指標的適用性(見第28至35段)及(ii)以行業為基礎的指標(見第36段)。	The Group is currently enhancing the relevant assessment framework, data collection and internal review processes. The relevant information will be disclosed once the supporting information is available for reliable disclosure. 本集團目前正致力於完善相關評估框架、數據收集及內部審查流程。待佐證資料完備，足以確保披露的可靠性時，相關資料將予以披露。	N/A 不適用

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